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ELIAS C. ALVORD (1942)
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18678-C
RECORDATION NO. _____ FILED
JUL 01 '11 -9 0 0 AM
SURFACE TRANSPORTATION BOARD

July 1, 2011

Chief
Section of Administration
Office of Proceedings
Surface Transportation Board
395 "E" Street, S.W.
Washington, D.C. 20423

Dear Section Chief:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are four (4) copies of a Termination of Lease and Security Interest, dated as of July 1, 2011, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Lease previously filed with the Commission under Recordation Number 18678.

The names and addresses of the parties to the enclosed document are:

| | |
|---------|---|
| Owner: | C.K. Industries, Inc. P.O. Box 1029 Lake Zurich, Illinois 60047-1029 |
| Lessee: | Illinois Central Railroad Company c/o Canadian National Railway Company 935 de la Gauchetiere Street West Montreal, Quebec Canada H3W 2N1 |

Chief, Section of Administration
July 1, 2011
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A description of the railroad equipment covered by the enclosed document is:

88 railcars within the series IC 769550 - IC 679579 as more particularly set forth in the equipment schedule attached to the document (including casualties).

A short summary of the document to appear in the index is:

Termination of Lease and Security Interest.

Also enclosed is a check in the amount of \$41.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,


✓ Robert W. Alvord

RWA/sem
Enclosures

JUL 01 '11 -9 0 0 AM

TERMINATION OF LEASE AND SECURITY INTEREST

SURFACE TRANSPORTATION BOARD

THIS TERMINATION OF LEASE AND SECURITY INTEREST is made as of July 1, 2011 by and between **C.K. INDUSTRIES, INC.** (the "Owner") and **ILLINOIS CENTRAL RAILROAD COMPANY** (the "Lessee").

WITNESSETH:

1. **Interail, Inc.** as lessor, and as agent for Owner, (the "Original Lessor") and Lessee as lessee entered into a Lease Agreement dated as of September 15, 1993 (the "Original Lease") covering the eighty-eight (88) hopper cars more particularly described on Exhibit A hereto (the "Cars");
2. Original Lessor and Owner entered into an Agency Agreement dated as of September 7, 1993 (the "Agency Agreement");
3. To evidence the Original Lease and the Agency Agreement, (i) a Memorandum of Lease dated as of September 15, 1993 (covering the Cars and certain other units of railroad rolling stock being leased to Lessee by Original Lessor) and (ii) a Memorandum of Agency Agreement and Interest dated as of September 7, 1993, were both filed at the Interstate Commerce Commission (predecessor to the Surface Transportation Board) on January 31, 1994 at 9:35 A.M. with recordation numbers 18678 and 18676, respectively;
4. **First Union Rail Corporation** is the successor to Original Lessor under the Agency Agreement and Owner is the successor to Original Lessor under the Original Lease;
5. Owner as lessor and Lessee as lessee entered into an Amendment No. 1 to Lease Agreement dated as of July 1, 2004 (which, together with the Original Lease, being, the "Lease"); and
6. As of the date hereof, Lessee has (i) performed all of its obligations under the Lease and (ii) purchased the Cars from Owner co-terminous herewith.

NOW THEREFORE, for good and valuable consideration, Owner and Lessee agree and acknowledge for the public record that (i) the Lease is hereby terminated (except for such terms thereof which expressly survive termination) and (ii) any security interest in the Cars is hereby released.

[Execution on next page.]

IN WITNESS WHEREOF, Owner and Lessee have each caused this Termination of Lease and Security Interest to be duly executed by their respective officers duly authorized as of the date and year first above written (and each of the undersigned declares under penalty of perjury that he holds the title indicated below and that the execution of this Termination of Lease and Security Interest was the free act and deed of its corporation).

C.K. INDUSTRIES, INC.

By: 
Richard Meyers
President

**ILLINOIS CENTRAL RAILROAD
COMPANY**

By: 
John Lamont
Sr. Manager, Asset Finance

Exhibit A

Equipment Description: Eighty-eight (88) 100-ton 1979 Thrall built 4,750 cfc covered hoppers bearing the reporting marks and numbers as follows:

| MARKS | NUMBER | MARKS | NUMBER | MARKS | NUMBER |
|-------|----------|-------|--------|-------|----------|
| IC | 769550 | IC | 769587 | IC | 769620 |
| IC | 769551 | IC | 769588 | IC | 769621 |
| IC | 769552 | IC | 769589 | IC | 769622 |
| IC | 769554 | IC | 769592 | IC | 769623 |
| IC | 769555 | IC | 769593 | IC | 769624 |
| IC | 769556 | IC | 769594 | IC | 769626 |
| IC | 769557 | IC | 769595 | IC | 769628 |
| IC | 769558 * | IC | 769596 | IC | 769629 |
| IC | 769560 | IC | 769597 | IC | 769630 |
| IC | 769561 | IC | 769598 | IC | 769631 |
| IC | 769562 | IC | 769599 | IC | 769632 |
| IC | 769563 | IC | 769601 | IC | 769633 |
| IC | 769564 | IC | 769602 | IC | 769634 |
| IC | 769565 | IC | 769603 | IC | 769635 |
| IC | 769566 | IC | 769604 | IC | 769636 |
| IC | 769567 | IC | 769606 | IC | 769637 |
| IC | 769568 | IC | 769607 | IC | 769638 |
| IC | 769569 | IC | 769608 | IC | 769639 |
| IC | 769570 | IC | 769609 | IC | 769640 |
| IC | 769571 | IC | 769610 | IC | 769641 |
| IC | 769573 | IC | 769611 | IC | 769642 |
| IC | 769575 | IC | 769612 | IC | 769643 |
| IC | 769576 | IC | 769613 | IC | 769644 |
| IC | 769577 | IC | 769614 | IC | 769646 |
| IC | 769578 | IC | 769615 | IC | 769647 |
| IC | 769581 | IC | 769616 | IC | 769648 |
| IC | 769584 | IC | 769617 | IC | 769651 * |
| IC | 769585 | IC | 769619 | IC | 769653 |
| IC | 769586 * | | | IC | 769559 * |
| | | | | IC | 769574 * |
| | | | | IC | 769579 * |

* Casualty