

RECORDATION NO. 5757 Filed & Recorded

NOV 16 1970 - 3:00 PM

INTERSTATE COMMERCE COMMISSION

RELEASE

WHEREAS The Pittsburgh and Lake Erie Railroad Company (hereinafter called the Railroad) and T. F. O'Connell and K. M. Phillips (hereinafter called the Owners) have entered into a Conditional Sale Agreement dated as of June 1, 1970 (hereinafter called the Conditional Sale Agreement), pursuant to which the Owners have agreed to sell and deliver to the Railroad and the Railroad agreed to purchase the railroad equipment (hereinafter called the Equipment) described in Schedule A hereto;

WHEREAS the Owners have assigned certain of their rights under the Conditional Sale Agreement and their right, title and interest in the Equipment to Mellon National Bank and Trust Company (hereinafter called the Assignee), pursuant to an Agreement and Assignment dated as of June 1, 1970 (hereinafter called the Assignment), between the Owners and the Assignee;

WHEREAS the Conditional Sale Agreement and the Assignment was filed and recorded with the Interstate Commerce Commission pursuant to Section 20c of the Interstate Commerce Act on June 19, 1970, at 3:00 p.m., Recordation No. 5757; and

WHEREAS the Assignee now desires to reassign to the Owners all its right, title and interest in the

Equipment and the Owners and the Railroad mutually desire to terminate the Conditional Sale Agreement and release the Equipment from all liens and encumbrances created or retained in or by the Conditional Sale Agreement;

NOW, THEREFORE, in consideration of the mutual promises, covenants and agreements hereinafter set forth, the parties do hereby agree as follows:

1. The Assignee does hereby reassign to the Owners all its rights, title and interest in the Equipment and hereby releases the Equipment from all liens and encumbrances created or retained in or by the Assignment.

2. The Owners and the Railroad hereby terminate the Conditional Sale Agreement and release the Equipment from all liens and encumbrances created or retained in or by the Conditional Sale Agreement.

3. The Railroad will promptly cause this Release to be filed and recorded with the Interstate Commerce Commission in accordance with Section 20c of the Interstate Commerce Act.

IN WITNESS WHEREOF, the Assignee, the Owners and the Railroad have caused this instrument to be executed in

their respective corporate names by their respective officers thereunto duly authorized, and their respective corporate seals to be hereunto affixed and duly attested, all as of the date first above written.

MELLON NATIONAL BANK AND
TRUST COMPANY,

by

R. E. Hodgson Jr.
Vice President

THE PITTSBURGH AND LAKE ERIE
RAILROAD COMPANY,

by

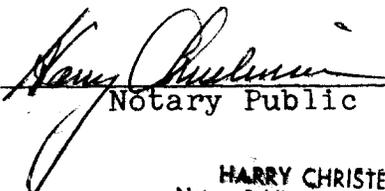
H. G. Allgrop
Vice President

T. F. O'Connell
T. F. O'Connell

K. M. Phillips
K. M. Phillips

COMMONWEALTH OF PENNSYLVANIA,)
COUNTY OF PHILADELPHIA,) ss.:

On this *14* day of *November* 1970, before me personally appeared T. F. O'CONNELL and K. M. PHILLIPS to me personally known to be the persons described in and who executed the foregoing instrument and each of them acknowledged that the execution of the foregoing instrument was his free act and deed.


Notary Public

HARRY CHRISTENSEN
Notary Public, Philadelphia County
125 S. Broad St., Philadelphia, Pa. 19109
My Commission Expires March 15, 1973

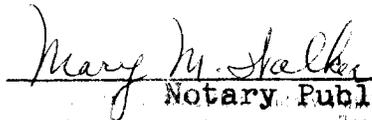
COMMONWEALTH OF PENNSYLVANIA,)
COUNTY OF ALLEGHENY,) ss.:

On this *9th* day of *November* 1970, before me personally appeared H. G. ALLYN, JR., to me personally known, who, being by me duly sworn, says that he is the President of THE PITTSBURGH AND LAKE ERIE RAILROAD COMPANY, that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.


Notary Public

COMMONWEALTH OF PENNSYLVANIA,)
COUNTY OF ALLEGHENY,) ss.:

On this *9th* day of *November* 1970, before me personally appeared *R. E. Hudson Jr.*, to me personally known, who, being by me duly sworn, says that he is a Vice President of MELLON NATIONAL BANK AND TRUST COMPANY, that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.


Notary Public

SCHEDULE A

<u>Type</u>	<u>Specifications</u>	<u>Quantity</u>	<u>Railroad's Car Numbers (all inclusive)</u>
50' 55-ton Box Cars with 10' Doors	P&LE specifica- tions dated Feb- ruary 6, 1970	95	32000 to 32094
50' 55-ton Box Cars with 10' Doors	P&LE specifica- tions dated Feb- ruary 6, 1970	101	32100 to 32200
52'6" 70-ton steel floor Gondola Cars	P&LE specifica- tions dated Feb- ruary 6, 1970	600	14340 to 14939