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RECORDATION NO. 10406-B Filed 1425 TELEPHONE: (215) 491-9200 RECORDATION NO. 10406-A Filed 1425

HOWARD L. MEYERS
DIAL DIRECT (215) 491-9536

AUG 10 1979 - 3 15 PM

AUG 10 1979 - 3 39 PM 222A114

INTERSTATE COMMERCE COMMISSION August 10 1979 INTERSTATE COMMERCE COMMISSION Date AUG 10 1979

Fee \$ 20.00

Interstate Commerce Commission
Washington, D.C.

ICC Washington, D. C.

Re: One Hundred Fifty 70-ton General Purpose Boxcars
(HOSC 250065-HOSC 250199, inclusive, and NSL 155567-
NSL 155581, inclusive) -- Interstate Commerce
Commission Recordation No. 10406

Gentlemen:

Pursuant to a Participation Agreement, dated as of August 10, 1979, among National Railway Utilization Corporation ("NRUC") and Pickens Railroad Company ("Pickens") (collectively, the "Lessee"), Heleasco Eleven, Inc. ("Heleasco"), Provident National Bank, Agent (the "Agent"), and General American Life Insurance Company, Indianapolis Life Insurance Company and Continental American Life Insurance Company (collectively the "Lenders"), we enclose herewith for filing under the above recordation number the following documents and instruments in connection with the permanent financing of the above-referenced railroad rolling stock:

1. Assignment of Lease, dated as of August 10, 1979, from First Maryland Leasecorp, as assignor, to Agent, with the consent thereof of Heleasco, NRUC and Pickens.
2. Release of Security Interest, dated as of August 10, 1979, of First Maryland Leasecorp under a certain Security Agreement, dated May 31, 1979 (ICC Recordation No. 10406-A).

The Participation Agreement, the Lease and certain other documents relating to the above rolling stock were filed on June 1, 1979, under ICC Recordation Nos. 10406, 10406-A, 10406-B and 10406-C and on August 9, 1979, under ICC Recordation Nos. 10406-D, 10406-E and 10406-F.

The railroad rolling stock covered by the foregoing agreements are 50', 6", 70-ton, plate "C" rigid underframe boxcars with 10' sliding doors, type XM.

The filing fee for the above transaction accompanies this letter of transmittal.

[Handwritten signature]
[Handwritten signature]

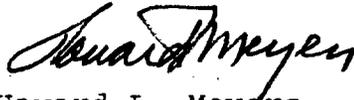
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Interstate Commerce Commission
August 10, 1979
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Kindly acknowledge your receipt of the enclosed documents and the filing fee by affixing your customary stamp to a copy of this letter and returning it to the undersigned.

Very truly yours,



Howard L. Meyers

HLM:ks

Enclosures.

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AUG 10 1979 - 3 15 PM

RELEASE OF SECURITY INTEREST INTERSTATE COMMERCE COMMISSION

The undersigned, FIRST MARYLAND LEASECORP, a Maryland corporation, with principal office at 25 South Charles Street, Baltimore, Maryland, having this date been repaid all indebtedness owed to it pursuant to the non-recourse Promissory Note, dated May 31, 1979, of Heleasco Eleven, Inc. ("Heleasco"), as Maker, including the principal amount or \$4,180,596, and all Basic Interest and Additional Interest due thereunder (as such terms are defined in the Closing Agreement, dated May 31, 1979, among the undersigned, Heleasco, Pickens Railroad Company and National Railway Utilization Corporation), does hereby release all of its rights as the secured party under that certain Security Agreement, dated May 31, 1979, between Heleasco, as Debtor, and the undersigned. Said Security Agreement is fully satisfied and herewith discharged as of this date.

IN WITNESS WHEREOF, the undersigned has hereunto caused this Release to be executed on its behalf by its officers thereunto duly authorized.

FIRST MARYLAND LEASECORP

(CORPORATE SEAL)

Attest: Witness

By Donald H. Hahn, Jr.
President

Walter V. Ogle
Secretary

As of
Dated: August 10, 1979

STATE OF MARYLAND :
~~CITY~~ OF BALTIMORE : SS:
:

On this 7th day of AUGUST, 1979,
before me personally appeared DONALD H. HOOKER, JR., to me
personally known, who, being by me duly sworn, says that he
is PRESIDENT of FIRST MARYLAND LEASECORP, that
the seal affixed to the foregoing instrument is the corporate
seal of said corporation, 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.

[Notarial Seal]

Deborah Ann Kerner
Notary Public

My Commission expires: 7/1/82