

CRAVATH, SWAINE & MOORE,

ONE CHASE MANHATTAN PLAZA

NEW YORK, N.Y. 10005

212 HANOVER 2-3000

TELEX

RCA 233663

WUD 125547

WUI 620976

MAURICE T. MOORE
BRUCE BROMLEY
WILLIAM B. MARSHALL
RALPH L. McAFEE
ROYALL VICTOR
ALLEN H. MERRILL
HENRY W. DE KOSMIAN
ALLEN F. MAULSBY
STEWART R. BROSS, JR.
HENRY P. RIORDAN
JOHN R. HUPPER
SAMUEL C. BUTLER
WILLIAM J. SCHRENK, JR.
BENJAMIN F. CRANE
FRANCIS F. RANDOLPH, JR.
JOHN F. HUNT
GEORGE J. GILLESPIE, III
RICHARD S. SIMMONS
WAYNE E. CHAPMAN
THOMAS D. BARR
MELVIN L. BEDRICK
GEORGE T. LOWY
ROBERT ROSENMAN

JAMES H. DUFFY
ALAN J. HRUSKA
JOHN E. YOUNG
JAMES M. EDWARDS
DAVID G. ORMSBY
DAVID L. SCHWARTZ
RICHARD J. HIEGEL
FREDERICK A. O. SCHWARZ, JR.
CHRISTINE BESHAR
ROBERT S. RIFKIND
DAVID O. BROWNWOOD
PAUL M. DODYK
RICHARD M. ALLEN
THOMAS R. BROME
ROBERT D. JOFFE
ROBERT F. MULLEN
ALLEN FINKELSON
RONALD S. ROLFE
JOSEPH R. SAHID
PAUL C. SAUNDERS
MARTIN L. SENZEL
DOUGLAS D. BROADWATER
ALAN C. STEPHENSON

COUNSEL
ROSSELL L. GILPATRICK
ALBERT R. CONNELLY
FRANK H. DETWEILER
GEORGE G. TYLER

CARLYLE E. MAW
L. R. BRESLIN, JR.
GEORGE B. TURNER
JOHN H. MORSE
HAROLD R. MEDINA, JR.
CHARLES R. LINTON

PLACE DE LA CONCORDE
75008 PARIS, FRANCE
TELEPHONE: 265-81-54
TELEX: 280530

33 THROGMORTON STREET
LONDON, EC2N 2BR, ENGLAND
TELEPHONE 01-606-1421
TELEX: 8814901

CABLE ADDRESSES
CRAVATH, N.Y.
CRAVATH, PARIS
CRAVATH, LONDON E.C. 2

RECORDATION NO. *9695-B* FILED *1425*

NOV 16 1978 - 3 35 PM

INTERSTATE COMMERCE COMMISSION

November 15, 1978

Dear Sir:

Will you please record, as provided in Section 20c of the Interstate Commerce Act, the Release and Assignment dated as of October 25, 1978, releasing and assigning certain rights under a Conditional Sale Agreement dated as of September 11, 1978, recorded on September 18, 1978, under recordation number 9695, between the parties set forth below. Five counterpart originals of the document are enclosed with this letter of transmittal, along with a check which includes the \$10 filing fee for this document.

The information required for such recordation by order of the Interstate Commerce Commission is as follows:

Section 1116.4(b). The names and addresses of the parties to the transaction:

Vendor - FMC Corporation
200 East Randolph Drive
Chicago, Illinois 60601

Purchaser - ITEL Corporation
Two Embarcadero Center,
San Francisco, California 94111

Section 1116.4(c). Description of the equipment:

<u>Type</u>	<u>Quantity</u>	<u>Lessee's Car Nos.</u>	<u>Marked*</u>	<u>A.A.R. Mechanical Designation</u>
50' 6" 70-Ton Capacity General Purpose Single Sheath Box Cars	100	2001 through 2091 and 2093 through 2101	EACH	XM

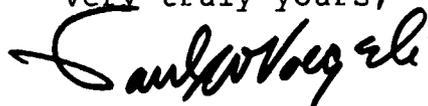
Section 1116.4(e). Conditional Sale Agreement dated as of September 11, 1978, was filed with the Interstate Commerce Commission at 10:05 a.m. on September 18, 1978, and assigned recordation number 9695.

Section 1116.4(f). Four counterpart originals of the document being recorded should be returned to the undersigned.

* Each unit will have stenciled on each side thereof the following legend:

"OWNED BY A BANK OR TRUST COMPANY UNDER A SECURITY AGREEMENT FILED UNDER THE INTERSTATE COMMERCE ACT SECTION 20c."

Very truly yours,



Paul W. Voegeli

The Acting Secretary,
Interstate Commerce Commission,
Washington, D. C. 20423

Encls.

RELEASE AND ASSIGNMENT

RECORDATION NO. 9695-A Filed 1425

NOV 16 1978 - 3 35 PM

INTERSTATE COMMERCE COMMISSION

In consideration of \$3,553,975.00 and other valuable consideration, FMC Corporation, a Delaware corporation (the "Builder"), the Builder under a Conditional Sale Agreement dated as of 11 September 1978 (the "Conditional Sale Agreement") with Itel Corporation, Rail Division, a Delaware Corporation ("Itel") recorded on 18 September 1978 with the Interstate Commerce Commission as recordation #9695, hereby releases and discharges Itel from any and all liability or other obligation which Itel may have under the Conditional Sale Agreement. Further, the Builder hereby assigns to Itel all of the Builder's right, title and interest in and to 100 general service boxcars, number EACH 2001 through and including EACH 2091 and EACH 2093 through and including 2101, which cars are covered by the Conditional Sale Agreement.

Dated: October 25, 1978

FMC CORPORATION

by William R. Galbraith
William R. Galbraith
Division Vice President

(Corporate Seal)

ATTEST:

W. Robert
Assistant Secretary

STATE OF OREGON
COUNTY OF MULTNOMAH SS:

On 25 October 1978, before me personally appeared William R. Galbraith, to me personally known, who being by me duly sworn, says that he is the Division Vice President of FMC Corporation Marine and Rail Equipment Division, that the seal affixed to the foregoing instrument is the corporate seal of that corporation, that said instrument was signed and sealed on behalf of that corporation by authority of its Board of Directors, and he acknowledged that the execution of that instrument was the free act and deed of that corporation.

Barbara Masson
Notary Public

My Commission Expires March 20, 1982