



THE PHILADELPHIA NATIONAL BANK
EQUIPMENT FINANCE AND LEASING DEPARTMENT
P.O. BOX 13867
PHILADELPHIA, PA 19101 PHONE 215-629-3100

6-189A010

NO.

Date JUL 7 1976

Fee \$ 10-

ICC Washington, D. C

June 24, 1976

REGISTRATION NO. 9107-A
Filed & Recorded
JUL 7 10 33 AM '76
AMERICAN COMMERCE COMMISSION

RECEIVED
JUL 7 10 33 AM '76
CERTIFICATION UNIT

Mr. Robert Oswald, Secretary
Office of the Secretary
Interstate Commerce Commission
Washington, D. C. 20423

Dear Mr. Oswald:

Enclosed is a Release and Termination of Security Agreement and Assignment pertaining to Eight Maintenance of Way Tie Handlers originally leased to the Trustees of Reading Company and assigned to Conrail. Please record this release and return two copies with the recordation information for our files.

Enclosed is a check covering the \$10.00 recordation fee.

Thank you.

Very truly yours,

Harry E. Ellis
HARRY E. ELLIS
Administrative Assistant

HE/ms

Encls.

Interstate Commerce Commission

Washington, D.C. 20423

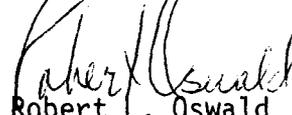
July 7, 1976

OFFICE OF THE SECRETARY

Dear Sir:

The enclosed document was recorded pursuant to the provisions of Section 20c of the Interstate Commerce Act, 49 U.S.C. 20c, on 7/07/76 at 10:40 a. m. , and assigned recordation number 7107-A

Sincerely yours,


Robert L. Oswald
Secretary

Enclosure

SE-39
(2/75)

RECORDATION NO. 7107-A
Filed & Recorded
JUL 7 1976 10 40 PM
INTERSTATE COMMERCE COMMISSION

RELEASE AND TERMINATION OF SECURITY
AGREEMENT AND ASSIGNMENT

Release dated June 24 , 1976, between Philadelphia National Bank (hereinafter "Bank") and Radnor Associates, Ltd. (hereinafter "Debtor").

WHEREAS, Debtor is the owner of 8 Maintenance of Way Tie Handlers (hereinafter "Units") and, by Agreement to Lease Railroad Equipment dated as of March 15, 1973, (hereinafter "Lease"), leased the Units to Andrew L. Lewis, Jr. and Joseph L. Castle, Trustees of the property of Reading Company;

WHEREAS, Debtor borrowed \$76,160 from Bank in connection with the acquisition of the Units and, by Security Agreement and Assignment dated as of March 15, 1973, (hereinafter "Security Agreement"), granted Bank a security interest in the Units and the Lease and assigned the Lease to Bank, all as security for said loan;

WHEREAS, the Lease and Security Agreement were duly filed on July 16, 1973 in the Office of the Secretary of the Interstate Commerce Commission and assigned recordation numbers 7028 and 7107, respectively; and

WHEREAS, Debtor has paid to Bank all of the sums required to be paid by the aforesaid borrowing, and Bank desires to release Debtor from further obligation thereunder and to terminate the Security Agreement;

NOW THEREFORE, in consideration of the premises and the

payment to it of all sums required to be paid by the terms of the Security Agreement and the Secured Note referred to therein, receipt of which are hereby acknowledged, Bank hereby releases Debtor from any and all liability under the said Secured Note and the Security Agreement and terminates the security interests and assignments contained therein.

IN WITNESS WHEREOF and intending to be legally bound hereby, Bank has executed this Release and Termination of Security Agreement and Assignment as of the date and year first above written.

PHILADELPHIA NATIONAL BANK

ATTEST:

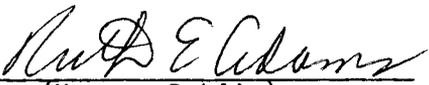
By: 

W. T. RISKIE
VICE - PRES.

(Corporate Seal)


COMMONWEALTH OF PENNSYLVANIA:
COUNTY OF *Philadelphia* : ss.

On this *24th* day of June, 1976, before me personally appeared *William T. Riskie*, to me personally known, who, being by me duly sworn, says that he is Vice President of PHILADELPHIA NATIONAL BANK, 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.



(Notary Public)

RUTH E. ADAMS
Notary Public, Philadelphia, Philadelphia Cr.
My Commission Expires February 18, 1980

(Notarial)