

LAW OFFICES

ROSS & HARDIES

A PARTNERSHIP INCLUDING PROFESSIONAL CORPORATIONS

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202-371-2200

SUSAN G. LICHTENFELD

May 17, 1988

RECORDATION No. 14696-8-139A033
MAY 18 1988-2 15 PM
INTERSTATE COMMERCE COMMISSION
Date MAY 18 1988
Fee \$13.00
ICC Washington, D.C.

VIA FEDERAL EXPRESS

Ms. Noreta R. McGee
Secretary
Interstate Commerce Commission
12th Street & Constitution Avenue, N.W.
Washington, D.C. 20423

Dear Ms. McGee:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303(a) are one original executed copy and three photostatic copies of a Partial Release of Railcar Lien dated April 28, 1988, relating to a Railcar Security Agreement, dated as of May 1, 1985, between The Pittsburgh and Lake Erie Railroad Company and The Connecticut National Bank, as security trustee (the "Railcar Security Agreement"), duly recorded and filed with the Interstate Commerce Commission pursuant to 49 U.S.C. §11303 on June 6, 1985, under Recordation Number 14696, which Railcar Security Agreement is a primary document as defined in the Commission's Rules for the Recordation of Documents.

The name and address of the party to the enclosed document is:

The Connecticut National Bank,
as security trustee
777 Main Street
Hartford, Connecticut 06115

A description of the railroad equipment covered by the enclosed document is set forth in Appendix A hereto.

Also enclosed is a check in the amount of \$13.00 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

Kindly return the stamped original executed copy and two stamped photostatic copies of the enclosed document to Susan G.

Ms. Noreta R. McGee
May 17, 1988
Page 2

Lichtenfeld, Esq., Ross & Hardies, 150 N. Michigan Avenue,
Chicago, Illinois 60601.

Following is a short summary of the enclosed document
and primary document to which it relates:

Document to be Recorded

Partial Release of Railcar Lien from The
Connecticut National Bank, as security
trustee, dated April 28, 1988, releasing lien
on the railcars described on Appendix A
thereto.

Primary Document to Which it Relates

Railcar Security Agreement, dated as of May 1,
1985, between The Pittsburgh and Lake Erie
Railroad Company and The Connecticut National
Bank, as security trustee, recorded and filed
with the Interstate Commerce Commission
pursuant to 49 U.S.C. §11303 on June 6, 1985
under Recordation Number 14696.

Very truly yours,


Susan G. Lichtenfeld

SGL:tk
Enclosure

cc: Gordon E. Neuenschwander
G. Edward Yurcon
Donald W. LaPorte
Robert W. Kleinman
Michael M. Hopkins
William Kuhn
Art Chmiel

APPENDIX A
150 70 Ton Hopper Cars

Series PLE 61000-61999

61123
61129
61176
61195
61209
61219
61257
61258
61273
61275
61300
61309
61392
61428
61433
61451
61583
61591
61596
61618
61759
61796
61843
61855
61858
61883
61876
61906
61935
61986

Series PLE 62000-62499

62032
62035
62036
62043
62051
62055
62061
62083
62104
62149
62157
62172
62220
62239
62290
62295
62314
62324
62332
62333
62346
62404
62423
62437

Series PLE 62500-63098

62544
62547
62613
62618
62629
62664
62672
62736

Series PLE 63099-63699

63103
63107
63110
63115
63175
63206
63241
63250
63316
63400
63402
63487
63524
63674

Series 63700-64499

63718
63754
63758
63760
63800
63822
63830
63841
63917
63932
63994
64000
64019
64022
64092
64104
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64293
64299
64311
64326
64346
64362
64385
64397
64407
64420
64431
64454
64455
64488

Series PLE 64500-64869

64502
64505
64508
64531
64538
64544
64550
64564
64584
64600
64601
64604
64629
64643
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SGL-8-i
LARRY/TLK
C.S.L.

PARTIAL RELEASE OF RAILCAR LIEN

RECORDATION NO. 14696
MAY 18 1988-2 15 PM
INTERSTATE COMMERCE COMMISSION

KNOW ALL MEN BY THESE PRESENTS THAT:

WHEREAS, THE PITTSBURGH AND LAKE ERIE RAILROAD COMPANY, a Delaware corporation (the "Railroad"), has heretofore executed and delivered its Railcar Security Agreement dated as of May 1, 1985 (the "Railcar Security Agreement") to THE CONNECTICUT NATIONAL BANK, a national banking association, as security trustee (the "Security Trustee") under the Master Agreement Regarding the Restructuring of Obligations of The Pittsburgh and Lake Erie Railroad Company dated as of May 1, 1985, as amended and supplemented (the "Master Agreement"); and

WHEREAS, the Railcar Security Agreement was duly recorded and filed with the Interstate Commerce Commission pursuant to 49 U.S.C. § 11303 on June 6, 1985, under Recordation Number 14696; and

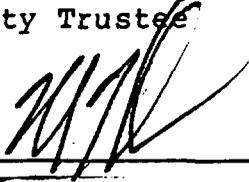
WHEREAS, the Railroad has requested the Security Trustee to release from the lien of the Railcar Security Agreement certain property hereinafter particularly described and has complied with all conditions of the Railcar Security Agreement and the Master Agreement precedent to such release.

NOW, THEREFORE, the Security Trustee, for and in consideration of Ten Dollars (\$10.00) and other good and valuable consideration, receipt whereof is hereby acknowledged, and pursuant to the authority vested by the Master Agreement and the Railcar Security Agreement in the Security Trustee, does hereby RELEASE, REMISE, CONVEY AND QUIT CLAIM unto the Railroad, its successors and assigns, all of the right, title, lien, interest, claim or demand whatsoever which the Security Trustee has or may have acquired under, through or by virtue of the Railcar Security Agreement in and to the property described in Appendix A hereto.

THIS INSTRUMENT is executed upon the express condition that nothing herein contained shall be construed to release from the lien of the Railcar Security Agreement, or to impair said lien upon any property subject thereto, except the property hereinabove specifically described.

IN WITNESS WHEREOF, the Security Trustee has caused this instrument to be duly executed and delivered by its duly authorized officers as of this 28 day of April, 1988.

THE CONNECTICUT NATIONAL BANK,
as Security Trustee

By:  _____

Title: Wice President

APPENDIX A
150 70 Ton Hopper Cars

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