

LAW OFFICES

ROSS & HARDIES

A PARTNERSHIP INCLUDING PROFESSIONAL CORPORATIONS

150 NORTH MICHIGAN AVENUE  
CHICAGO, ILLINOIS 60601-7567

312-558-1000

TWX NUMBER  
910-221-1154  
TELECOPIER  
312-750-8600

RECORDATION NO. 14696-CC

SEP 30 1988-2 45 PM

INTERSTATE COMMERCE COMMISSION

529 FIFTH  
NEW YORK, NEW YORK 10017-4608  
212-949-7075

580 HOWARD AVENUE  
SOMERSET, NEW JERSEY 08875-6739  
201-563-2700

888 16TH STREET, N.W.  
WASHINGTON, D.C. 20006-4103  
202-296-8600

SUSAN G. LICHTENFELD

September 29, 1988

No. 8-274A085

Date SEP 30 1988

Fee \$ 13.00

100 OFFICE OF THE SECRETARY  
SEP 30 2 57 PM '88  
MAJOR OPERATIONS UNIT

VIA FEDERAL EXPRESS

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

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 August 10, 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 and the

stamped photostatic copy of this letter to Susan G. 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 August 10, 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  
Jim Lenart  
John Lafferty  
Robert W. Kleinman  
Michael M. Hopkins  
James E. Lando  
Robert E. Krause

APPENDIX A  
75 GONDOLAS  
PLE SERIES 19000 - 19999

19027	19548
19056	19575
19066	19609
19067	19614
19102	19620
19105	19621
19111	19645
19133	19679
19153	19682
19164	19691
19199	19695
19218	19698
19232	19706
19236	19717
19244	19718
19249	19720
19250	19721
19255	19730
19265	19732
19278	19735
19316	19740
19324	19783
19328	19818
19339	19827
19347	19833
19368	19854
19401	19877
19408	19881
19413	19888
19422	19891
19438	19898
19470	19909
19492	19927
19502	19940
19504	19949
19510	19954
19524	19955
19538	

SGL-1-1  
LARRY/TLK  
Railmark

PARTIAL RELEASE OF RAILCAR LIEN

14696-CC  
SEP 30 1988-2 42 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 10th day of August, 1988.

THE CONNECTICUT NATIONAL BANK,  
as Security Trustee

By: PC Hammer

Title: Corporate Trust Officer

STATE OF CONNECTICUT )  
 ) SS  
COUNTY OF HARTFORD )

On this 10th day of August, 1988, before me, the subscriber, Susan C. Chadbourne, a Notary Public, duly commissioned, qualified and acting, within and for said County and State, appeared in person the within named ELIZABETH C. HAMMER to me personally known, who stated and acknowledged that she is a Corporate Trust Officer of The Connecticut National Bank, a national banking association, and duly authorized by authority of the board of directors or the by-laws of said association in ~~his~~ her capacity as such officer to execute and acknowledge the foregoing instrument for and in the name and on behalf of said association and further stated and acknowledged that ~~she~~ he has so signed, executed and delivered the foregoing instrument as the free and voluntary act and deed of said association, for the consideration, uses and purposes therein mentioned and set forth and desired that the same might be recorded as such.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal this 10th day of August, 1988.

Susan C. Chadbourne

My commission expires: SUSAN C. CHADBOURNE  
~~NOTARY PUBLIC~~  
MY COMMISSION EXPIRES MARCH 31, 1990

APPENDIX A  
75 GONDOLAS  
PLE SERIES 19000 - 19999

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19470	19909
19492	19927
19502	19940
19504	19949
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