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A PARTNERSHIP INCLUDING PROFESSIONAL CORPORATIONS

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SUSAN G. LICHTENFELD

9-303A073

October 24, 1989

RECORDATION NO. 14696-ARR
FILED 1423

OCT 30 1989 -4 40 PM

INTERSTATE COMMERCE COMMISSION

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 September 18, 1989, 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.

Robert & Hannah

A PARTNERSHIP ENTERPRISE INCORPORATED IN THE STATE OF ILLINOIS

120 NORTH MICHIGAN AVENUE

CHICAGO, ILLINOIS 60601

312 555 1000

THE COMPANY
IS A
CORPORATE
ENTITY

THE COMPANY
IS A
CORPORATE
ENTITY
INCORPORATED
IN THE STATE
OF ILLINOIS
ON 01/01/00
WITH AN
OFFICE IN
CHICAGO, ILLINOIS
AT 120 NORTH
MICHIGAN AVENUE
CHICAGO, ILLINOIS
60601
TELEPHONE
312 555 1000
FAX 312 555 1001
WWW.RH.COM

CHICAGO, ILLINOIS 60601

120 NORTH MICHIGAN AVENUE
CHICAGO, ILLINOIS 60601
312 555 1000

Noreta R. McGee
October 24, 1989
Page 2

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 September 18, 1989, 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
C. R. Holley
J. E. Lenart
Robert W. Kleinman
Michael M. Hopkins
Tom Newton
Philip F. Schultz

Interstate Commerce Commission
Washington, D.C. 20423

11/1/89

OFFICE OF THE SECRETARY

Susan G. Lichtenfeld
Ross & Hardies
150 North Michigan Avenue
Chicago, Illinois 60601-7567

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 10/30/89 at 4:40pm and assigned recordation number(s). 14696-DDD,12317-BBB,12128-CC,12300-0

Sincerely yours,



Noreta R. McGee
Secretary

Enclosure(s)

SGL-11-s
LARRY/SHP
D.J.J.

RECORDATION NO.

14696-222

FILED 1465

OCT 30 1989 -4 40 PM

INTERSTATE COMMERCE COMMISSION
PARTIAL RELEASE OF RAILCAR LIEN

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

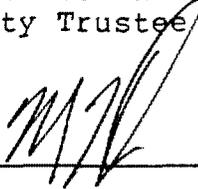
WHEREAS, the Railroad has requested the Security Trustee to release from the lien of the Railcar Security Agreement certain property hereinafter particularly described and has complied with all conditions of the Railcar Security Agreement and the Master Agreement precedent to such release.

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 18 day of September, 1989.

THE CONNECTICUT NATIONAL BANK,
as Security Trustee

By:  _____

Title: Vice President

SGL-28-d
L/SHP

APPENDIX A

16 GONDOLAS

PLE 17050
PLE 17147
PLE 17155
PLE 17164
PLE 17166
PLE 17169
PLE 17210
PLE 17231
PLE 17540
PLE 17551
PLE 44015
PLE 44019
PLE 44024
PLE 44347
PLE 44364
PLE 44395