

LAW OFFICES

ROSS & HARDIES

A PARTNERSHIP INCLUDING PROFESSIONAL CORPORATIONS

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WASHINGTON, D.C. 20005-4905
202-371-2200

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

January 4, 1988 ✓

RECORDATION NO. 11854-6 ✓
Filed 1425

No. 8-005A047

Date JAN 5 1988

Fee \$ 20.00

VIA FEDERAL EXPRESS

JAN 5 1988 - 3 10 PM

INTERSTATE COMMERCE COMMISSION

ICC Washington, D. C.

RECORDATION NO. 11854-H ✓
Filed 1425

JAN 5 1988 - 3 10 PM

INTERSTATE COMMERCE COMMISSION

Ms. Noreta R. McGee
Secretary
Interstate Commerce Commission
12th Street and 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 Release of Lien, dated as of November 2, 1987, relating to a Conditional Sale Agreement, dated as of May 15, 1980 (the "Conditional Sale Agreement"), duly recorded and filed with the Interstate Commerce Commission pursuant to 49 U.S.C. §11303 on May 30, 1980, under Recordation Number 11854, which Conditional Sale Agreement is a primary document as defined in the Commission's Rules for the Recordation of Documents. Also enclosed is a Bill of Sale from The Connecticut Bank and Trust Company, N.A., as trustee, transferring title to the railcars described in Appendix A to the Release of Lien to The Pittsburgh and Lake Erie Railroad Company.

The name and address of the party to the enclosed Release of Lien are:

First Security Bank of Utah, N.A., as agent
79 South Main Street
Salt Lake City, Utah 84111

The names and addresses of the parties to the enclosed Bill of Sale are:

ICC OFFICE OF
THE SECRETARY
JAN 5 2 55 PM '88
MOTOR OPERATING UNIT

Quarterpart - Melinda F. Lewis

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The Connecticut Bank and Trust Company, N.A.,
as trustee
One Constitution Plaza
Hartford, Connecticut 06115

The Pittsburgh and Lake Erie Railroad Company
Commerce Court
4 Station Square
Pittsburgh, Pennsylvania 15219

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

Also enclosed are two checks, each in the amount of \$10.00, each payable to the order of the Interstate Commerce Commission covering the required recordation fees.

Kindly return three stamped photostatic copies of each of the enclosed documents in the envelope provided to T. Stephen Dyer, Esq., Ross & Hardies, 150 North Michigan Avenue, Chicago, Illinois 60601.

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

Documents to be Recorded

Release of Lien from First Security Bank of Utah, N.A., as agent, dated as of November 2, 1987, releasing its lien on the railcars described on Appendix A thereto.

Bill of Sale from The Connecticut Bank and Trust Company, N.A., as trustee, dated as of November 4, 1987, transferring title to the railcars described on Appendix A thereto to The Pittsburgh and Lake Erie Railroad Company

Primary Document Already Recorded

Conditional Sale Agreement, dated as of May 15, 1980, between The Connecticut Bank and Trust Company, N.A., as trustee, and First Security Bank of Utah, N.A., as agent, recorded and filed with the Interstate Commerce Commission pursuant to 49 U.S.C. §11303

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on May 30, 1980, under Recordation Number
11854, which Conditional Sale Agreement covers
the railcars described on Appendix A to each
of the above documents.

Very truly yours,


T. Stephen Dyer

TSD/lf
Enc.
cc: Robert W. Kleinman
John W. Humes, Jr.

original

RECORDATION NO. 11859-H Filed 1425

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INTERSTATE COMMERCE COMMISSION

BILL OF SALE

(WITHOUT WARRANTY)

For and in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, THE CONNECTICUT BANK AND TRUST COMPANY, N.A., not in its individual capacity but solely as trustee (the "Trustee") under a Trust Agreement dated as of May 15, 1980 with General Electric Credit Corporation, does hereby sell, assign, transfer and quit claim unto THE PITTSBURGH AND LAKE ERIE RAILROAD COMPANY and its successors and assigns, all of its right, title and interest in and to the units of rail-road rolling stock described in Appendix A hereto (the "Equipment").

The Equipment is conveyed "as is" and "where is" and the description of the Equipment set forth in Appendix A hereto is for the sole purpose of identification and is not part of the basis of the bargain. The Trustee makes no representations or warranties with respect to the Equipment whatsoever, including, but not limited to, any representation or warranty as to title, merchantability, fitness, design or condition of the Equipment.

IN WITNESS WHEREOF, the undersigned has executed this Bill of Sale as of the 4th day of November, 1987.

THE CONNECTICUT BANK AND TRUST COMPANY, N.A. as Trustee

By [Signature]
VICE PRESIDENT
Its _____

Appendix A

50,000 Series

Description of Rail Equipment: Gondolas
AAR Car Type: G-517

P&LE Car Numbers set forth below.

50077
50091
50125
50234
50360
50392
50396
50403
50447
50451
50469
50496
50508
50518
50521
50530
50537
50570
50586
50624
50647
50680
50694
50714
50733
50736
50777

50129
50135
50174
50274
50295
50298
50342
50459
50547
50577
50617
50776
50786