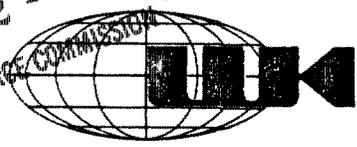


RECORDATION NO. 13245-A  
NOV 13 1981 - 2 12 PM  
INTERSTATE COMMERCE COMMISSION



**WHITEHEAD & KALES COMPANY**

November 12, 1981

1-317A1174

No. NOV 13 1981  
Date.....  
Fee \$.....

NOV 13 2 58 PM '81

Secretary  
Interstate Commerce Commission  
Washington, D. C. 20423

Dear Sir:

ICC Washington, D. C.

This is in respect to the attached Security Agreement, bearing ICC Recordation Number 13205 (Recorded July 30, 1981) and evidencing the conditional sale of certain auto rack railroad equipment which is described below:

Vendor/Seller/Secured Party: Whitehead & Kales Company  
58 Haltiner Street  
River Rouge, Michigan 48218  
Attention: Vice President-Corporate Development

Purchaser/Buyer/Debtor: Consolidated Rail Corporation  
1310 Six Penn Center Plaza  
Philadelphia, Pennsylvania 19104  
Attention: Vice President and Treasurer

Equipment: One hundred twenty (120) enclosed bi-level automobile racks with radial doors applied to railroad flat cars, which racks bear Buyer/Debtor's serial numbers CR1700 through 1819, inclusive, and Seller/Secured Party's serial numbers 73437 through 73676, inclusive.

The Secured Party no longer claims a security interest under the Security Agreement. Please record this release of the security interest.

Very truly yours,  
  
WHITEHEAD & KALES COMPANY  
*John Perry*  
John Perry, Vice President  
Corporate Development

*Counterpart Mark T. Stinson*

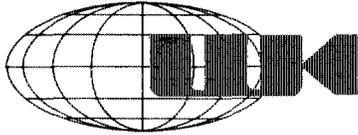
JP:ah

STATE OF MICHIGAN  
COUNTY OF WAYNE

I, Ardis W. Hall, a Notary Public in and for said County in the State aforesaid, do hereby certify that John Perry known to me to be the same person whose name is subscribed to the above letter, appeared before me this day and signed said letter. Given under my hand and seal this 12th day of November, 1981

*Ardis W. Hall* Ardis W. Hall, Notary Public, Wayne County, Michigan  
58 Haltiner Street Detroit, Michigan 48218 U.S.A. (313) 849-1200 • Cable Address: WHITEKALES

My Commission Expires June 18, 1985.



**WHITEHEAD & KALES COMPANY**

July 30, 1981

RECORDATION NO. 13205-A  
FILED 13205-A

NOV 13 1981 - 2 58 AM  
INTERSTATE COMMERCE COMMISSION

Secretary  
Interstate Commerce Commission  
Washington, D. C. 20423

Dear Sir:

Please record the attached Security Agreement evidencing the conditional sale of certain auto rack railroad equipment which is described below:

Vendor/Seller/Secured Party: Whitehead & Kales Company  
Purchaser/Buyer/Debtor: Consolidated Rail Corporation

Equipment: One hundred twenty (120) enclosed bi-level automobile racks with radial doors applied to railroad flat cars, which racks bear Buyer/Debtor's serial numbers CR 1700 through 1819, inclusive, and Seller/Secured Party's serial numbers 73437 through 73676, inclusive.

Very truly yours,

WHITEHEAD & KALES COMPANY

*John Perry*  
John Perry, Vice President  
Corporate Development

JP:ah

STATE OF MICHIGAN  
COUNTY OF WAYNE

I, Ardis W. Hall, a Notary Public in and for said County in the State aforesaid, do hereby certify that John Perry known to me to be the same person whose name is subscribed to the above letter, appeared before me this day and signed said letter. Given under my hand and seal this 30th day of July, 1981.

*Ardis W. Hall*  
ARDIS W. HALL  
Notary Public, Wayne County MI  
My Commission expires June 18, 1985  
My Commission Expires June 18, 1985