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15172-P

LAW OFFICES
ALVORD AND ALVORD

200 WORLD CENTER BUILDING
918 SIXTEENTH STREET, N.W.
WASHINGTON, D.C.
20006-2973

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

ROBERT W. ALVORD*
CARL C. DAVIS*
CHARLES T. KAPPLER
JOHN H. DOYLE*
GEORGE JOHN KETO*
MILTON C. GRACE*
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OF COUNSEL
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CABLE ADDRESS
"ALVORD"

TELEPHONE
AREA CODE 202
393-2266

TELEX
440367 A AND A

* NOT A MEMBER OF D.C. BAR
* ALSO ADMITTED IN NEW YORK
* ALSO ADMITTED IN OHIO
* ALSO ADMITTED IN MARYLAND

RECORDATION NO. 15172-P FILED 1426

MAR 17 1988 - 2 05 PM

INTERSTATE COMMERCE COMMISSION, March 17, 1988

No. 8-077A048

Date MAR 17 1988

Fees \$ 13.00

ICC Washington, D.C.

Ms. Noretta R. McGee
Secretary
Interstate Commerce Commission
Washington, D.C.

Dear Ms. McGee:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303(a) are two fully executed copies and two photocopies of a Termination Agreement dated March 14, 1988, a secondary document as defined in the Commission's Rules for the Recordation of Documents.

The enclosed document relates to 1) the Security Agreement dated as of December 19, 1986 between Wilmington Trust Company, as Agent, and The Maryland and Pennsylvania Railroad Company, and 2) the Security Agreement dated as of December 19, 1986 between Wilmington Trust Company, as Agent, and The Maryland and Pennsylvania Railroad Company, which documents were duly filed and recorded on February 20, 1987 and assigned Recordation Numbers 15172-C and 15172-J, respectively.

The names and addresses of the parties executing the enclosed document are:

The Maryland and Pennsylvania Railroad Company
One West Market Street
York, Pennsylvania 17401

Wilmington Trust Company, as Agent
Rodney Square North
Wilmington, Delaware 19890

A description of the railroad equipment covered by the enclosed document is set forth in Schedule 1 attached hereto and made a part hereof.

MAR 17 1 52 PM '88
NOT RECORDED
100

Alvord & Alvord - C.T. Kappler

Ms. Noreta R. McGee
Secretary
Interstate Commerce Commission
March 17, 1988
Page Two

Also enclosed is a check in the amount of \$13 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the bearer hereof or to Charles T. Kappler, Esq., Alvord and Alvord, 918 Sixteenth Street, N.W., Washington, D.C. 20006.

A short summary of the enclosed secondary document to appear in the Commission's Index is:

Termination Agreement dated March 14, 1988 between The Maryland and Pennsylvania Railroad Company and Wilmington Trust Company, as Agent, covering sixteen (16) gondola cars marked and numbered MPA 20084-20095 and 20099 and PPU 20096-20098.

Very truly yours,


Charles T. Kappler

Enclosures

Schedule 1

REPORTING MARKS AND ROAD NUMBERS

MPA 20084 through MPA 20095, both inclusive

MPA 20099

PPU 20096 through PPU 20098, both inclusive

The foregoing gondola cars were originally marked and numbered MPA 20084 through MPA 20099, both inclusive.

Interstate Commerce Commission
Washington, D.C. 20423

3/17/88

OFFICE OF THE SECRETARY

Charles T. Kappler
Alvord & Alvord
918 16th Street N.W.
Washington, D.C. 20006

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 3/17/88 at 2:05pm, and assigned recordation number(s). 15172-P

Sincerely yours,

Narita L. McEe

Secretary

Enclosure(s)

MAR 17 1988 -2 05 PM

TERMINATION AGREEMENT

INTERSTATE COMMERCE COMMISSION

WHEREAS, Wilmington Trust Company, a Delaware state banking association with an office at Rodney Square North, Wilmington, Delaware 19890, as agent (the "Agent") for Chase Manhattan B-Air Holdings Corp. and The Maryland and Pennsylvania Railroad Company, a Maryland and Pennsylvania corporation (the "MPA"), are party to two Security Agreements (the "Security Agreements") each dated as of December 19, 1986 covering sixteen (16) gondola cars (the "Cars") with the following markings:

- | | |
|-----|-------|
| MPA | 20084 |
| | 20085 |
| | 20086 |
| | 20087 |
| | 20088 |
| | 20089 |
| | 20090 |
| | 20091 |
| | 20092 |
| | 20093 |
| | 20094 |
| | 20095 |
| | 20099 |
| PPU | 20096 |
| | 20097 |
| | 20098 |

WHEREAS, the Security Agreements were filed with the Interstate Commerce Commission on February 20, 1987 and bear Recordation Numbers 15172-C and 15172-J; and

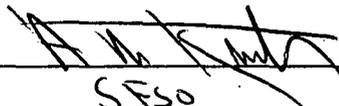
WHEREAS, the Agent and the MPA desire to terminate the Security Agreements and release all liens of record filed pursuant to those agreements against the Cars.

NOW THEREFORE, in consideration of the mutual covenants contained herein and for other valuable consideration, the receipt of which is hereby acknowledged, the parties hereto agree:

1. Termination. The Security Agreements are hereby terminated.
2. Filing. The parties consent to the filing of this Termination Agreement and any other necessary documents with the Interstate Commerce Commission (and, if necessary, with any other regulatory or governmental entity) to effect a release of all liens of record existing against the Cars.
3. Counterparts. This Termination Agreement may be executed in any number of counterparts and by different parties hereto in separate counterparts, each of which when so executed shall be deemed to be an original and all of which when taken together shall constitute one and the same agreement.

IN WITNESS WHEREOF, the parties hereto have
executed this Agreement.

WILMINGTON TRUST COMPANY,
as Agent

By  Title
SFSO

THE MARYLAND AND PENNSYLVANIA
RAILROAD COMPANY

By _____ Title

State of Delaware)
County of New Castle) ss:

On this 14th day of March, 1988 before me personally appeared, Reed M. Knott, to me personally known, who being by me duly sworn, says that ~~(s)~~he is the Sec. Financial Serv. Off. of Birmingham Trust Company that said instrument was signed on behalf of said corporation by authority of its Board of Directors, and ~~(s)~~he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Sworn to and subscribed
before me this 14th day of
March, 1988

Grace Turner
Notary Public

NOTARY PUBLIC

My Commission expires My commission expires January 21, 1990

TERMINATION AGREEMENT

WHEREAS, Wilmington Trust Company, a Delaware state banking association with an office at Rodney Square North, Wilmington, Delaware 19890, as agent (the "Agent") for Chase Manhattan B-Air Holdings Corp. and The Maryland and Pennsylvania Railroad Company, a Maryland and Pennsylvania corporation (the "MPA"), are party to two Security Agreements (the "Security Agreements") each dated as of December 19, 1986 covering sixteen (16) gondola cars (the "Cars") with the following markings:

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	20085
	20086
	20087
	20088
	20089
	20090
	20091
	20092
	20093
	20094
	20095
	20099
PPU	20096
	20097
	20098

WHEREAS, the Security Agreements were filed with the Interstate Commerce Commission on February 20, 1987 and bear Recordation Numbers 15172-C and 15172-J; and

WHEREAS, the Agent and the MPA desire to terminate the Security Agreements and release all liens of record filed pursuant to those agreements against the Cars.

NOW THEREFORE, in consideration of the mutual covenants contained herein and for other valuable consideration, the receipt of which is hereby acknowledged, the parties hereto agree:

1. Termination. The Security Agreements are hereby terminated.
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IN WITNESS WHEREOF, the parties hereto have
executed this Agreement.

WILMINGTON TRUST COMPANY,
as Agent

By _____ Title

THE MARYLAND AND PENNSYLVANIA
RAILROAD COMPANY

By _____ Title

[Handwritten Signature]
Vice President

State of Pennsylvania)
County of York) ss:

On this 11 day of March, 1988 before me personally appeared, Michael J. Senneky, Jr., to me personally known, who being by me duly sworn, says that (s)he is the Vice President of M & P Railroad, that said instrument was signed on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Sworn to and subscribed
before me this 11 day of
March, 1988

AnnMarie Wileczek

Notary Public

ANNMARIE WILECZEK, Notary Public
York, York County, Pennsylvania

My Commission expires My Commission Expires April 10, 1990