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April 6, 1988

RECORDATION NO. 15466-A FILE 1428

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13:00

U.S. DEPARTMENT OF JUSTICE

\$13.00 filing fee

INTERSTATE COMMERCE COMMISSION

Secretary
Interstate Commerce Commission
Twelfth and Constitution Avenues
Washington, D.C. 20423

Dear Secretary:

I have enclosed original and one counter part of the document described below to be recorded pursuant to Section 11303 of Title 49 of the U.S. Code. This document is a release, a secondary document, dated March 31, 1988. The primary document to which this is connected is recorded under Recordation No. 15466. The names and addresses of the parties to the document are as follows:

Secured Party: General Electric Railcar Services Corporation
33 West Monroe
Chicago, Illinois 60603

Debtor: PLM Railcar Management Services, Inc.
332 South Michigan Avenue, Suite 1728
Chicago, Illinois 60604

The description of the equipment covered by the document follows:

Railroad rolling stock described as two hundred fifty-nine pressurized tank cars, types 112J340W, 105S300W, 105J400W, 105J300W, 105A400W and 112J400W, with identifying marks and numbers as described in the Security Agreement.

A fee of \$13 is enclosed. Please return the original and any extra copies not needed by the Commission for recordation to the undersigned. A short summary of the document to appear in the index follows: Release of Security Agreement with Recordation No. 15466, dated March 31, 1988 and covering two hundred fifty-nine pressurized tank cars.

Very truly yours,

JAMES N. DAWE

JND/lls
enclosures

"FULL RELEASE"

Thank this will be 15466-A

James N. Dawe

Interstate Commerce Commission
Washington, D.C. 20423

4/8/88

OFFICE OF THE SECRETARY

James N. Dawe
Trembath, McCabe, Schwawartz, Evans & Levy
One Corporate Centre
1320 Willow Pass Road Suite 500
Concord, Calif. 94520

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 4/8/88 at 12:55PM, and assigned recordation number(s). 15466

Sincerely yours,

Narta R. McLee
Secretary

Enclosure(s)

RELEASE

General Electric Railcar Services Corporation, a Delaware corporation ("Secured Party"), hereby releases to PLM Railcar Management Services, Inc., a Delaware corporation (the "Owner"), all of the rights of Secured Party in and under the Security Agreement entered into as of January 8, 1988, between Secured Party and the Owner (the "Agreement"), and all of the security interest of Secured Party in and to the railroad rolling stock set forth in Attachment A to the Agreement.

The Agreement was recorded pursuant to Section 11303 of the Interstate Commerce Act on January 13, 1988, as document number 15466.

In witness whereof, the Secured Party has caused this release to be executed as of the 31st day of March, 1988.

RECORDATION NO. 15466-14 FILED 1988

APR 8 1988-12 55 PM

INTERSTATE COMMERCE COMMISSION

GENERAL ELECTRIC RAILCAR SERVICES CORPORATION

By Winston L. Lowe
Its Vice President

Attest:

Winston L. Lowe

STATE OF ILLINOIS)
COUNTY OF COOK)

On this 1st day of April, 1988, before me personally appeared Winston L. Lowe to me personally known, who being duly sworn, say that he is Vice President of General Electric Railcar Services Corporation, a corporation, that the seal affixed to the foregoing instrument is the corporate seal of said corporation; that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Edward E. Allred
Notary Public

My Commission Expires

September 27, 1989

(NOTARY SEAL)

Doc
853-5605