

LAW OFFICES

ROSS & HARDIES

A PARTNERSHIP INCLUDING PROFESSIONAL CORPORATIONS

150 NORTH MICHIGAN AVENUE
CHICAGO, ILLINOIS 60601-7567

TWX NUMBER
910-221-1154

TELECOPIER
312-750-8600

312-558-1000
RECORDATION NO. 13441-G Filed 1425

575 FIFTH AVENUE
NEW YORK, NEW YORK 10017-2470
212-949-7075

1090 VERMONT AVENUE, N.W.
WASHINGTON, D.C. 20005-4905
202-371-2200

JAN 5 1988 - 3 12 PM

INTERSTATE COMMERCE COMMISSION
No. 8-0054047
Date JAN 5 1988

VIA FEDERAL EXPRESS

Ms. Noreta R. McGee
Secretary
Interstate Commerce Commission
12th Street and Constitution Avenue, N.W.
Washington, D.C. 20423

Fee \$ 20.00

ICC Washington, D. C.

RECORDATION NO. 13441-H Filed 1425

JAN 5 1988 - 3 12 PM

Dear Ms. McGee:

INTERSTATE COMMERCE COMMISSION

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 6, 1987, relating to a Conditional Sale Agreement, dated as of January 1, 1982 (the "Conditional Sale Agreement"), duly recorded and filed with the Interstate Commerce Commission pursuant to 49 U.S.C. §11303 on January 20, 1982, under Recordation Number 13441, 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:

Manufacturers Hanover Trust Company, as agent
270 Park Avenue
New York, New York 10017

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

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

100 OFFICE OF THE
JAN 5 2 55 PM '88
MOTION PICTURE ARCHIVE

Quarterly - Melvin F. Lenth

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The Pittsburgh and Lake Erie Railroad Company
Commerce Court
4 Station Square
Pittsburgh, PA 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 both of the enclosed document and the primary document to which they relate:

Documents to be Recorded

Release of Lien from Manufacturers Hanover Trust Company, as agent, dated as of November 6, 1987 and 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 January 1, 1982, between The Connecticut Bank and Trust Company, N.A., as trustee, and Manufacturers Hanover Trust Company, as agent, recorded and filed with the Interstate Commerce Commission pursuant to 49 U.S.C. §11303 on January 20, 1982, under Recordation Number 13441, which Conditional Sale Agreement

Ms. Noretta McGee
January 4, 1988
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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.

Interstate Commerce Commission
Washington, D.C. 20423

OFFICE OF THE SECRETARY

T. Stephen Dyer, Esq
Ross & Hardies
150 North Michigan Ave.
Chicago, IL 60601

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 1/5/88 at 3:00PM, and assigned re-

cordation number(s) 13441-G & h, 11854-G & H, 11766-G & H, 14697-B, 12317-U,
12300-F, & 14696-C

Sincerely yours,

Narta R. McLee

Secretary

Enclosure(s)

original

RELEASE OF LIEN

RECORDATION NO. 13441-G Filed 1425

JAN 5 1988 - 2 12 PM

KNOW ALL MEN BY THESE PRESENTS THAT:

INTERSTATE COMMERCE COMMISSION

WHEREAS, THE CONNECTICUT BANK AND TRUST COMPANY, N.A., not individually but solely as trustee (the "Trustee") under a Trust Agreement dated as of January 1, 1982 with General Electric Credit Corporation (the "Owner"), has heretofore executed and delivered its Conditional Sale Agreement dated as of May 30, 1980 (the "Original Agreement") to MANUFACTURERS HANOVER TRUST COMPANY, as Agent (the "Agent"); and

WHEREAS, the Original Agreement was amended by the Amendment Agreement No. 1 dated as of May 1, 1985 (the "Amendment") among The Pittsburgh and Lake Erie Railroad Company, the Agent, the Trustee and the Owner (the Original Agreement, as amended by the Amendment, is hereinafter referred to as the "Conditional Sale Agreement"); and

WHEREAS, the Original Agreement was filed with the Interstate Commerce Commission pursuant to 49 U.S.C. §11303 on January 20, 1982, under Recordation Number 13441, and the Amendment was filed with the Interstate Commerce Commission pursuant to 49 U.S.C. §11303 on June 6, 1985, under Recordation Number 13441-D; and

WHEREAS, the Trustee has requested the Agent to release from the lien of the Conditional Sale Agreement the railcars which are described in Appendix A attached hereto (the "Released Railcars") and has complied with all conditions of the Conditional Sale Agreement precedent to such release.

NOW, THEREFORE, the Agent, for and in consideration of \$10.00 and other good and valuable consideration, receipt whereof is hereby acknowledged, does hereby RELEASE and CONVEY unto the Trustee, its successors and assigns, all of the rights, title, liens, security interests or claims whatsoever which the Agent has or may have acquired under, through or by virtue of the Conditional Sale Agreement in and to the Released Railcars.

THIS INSTRUMENT is executed upon the express condition that nothing herein contained shall be construed to release from the lien of the Conditional Sale Agreement any property subject thereto except the Released Railcars.

IN WITNESS WHEREOF, the Agent has caused this instrument to be duly executed and delivered by its duly authorized officers as of this 6 day of November, 1987.

MANUFACTURERS HANOVER TRUST COMPANY,
as Agent

By *Crayton L. Bell*

Its Assistant Vice President

STATE OF NEW YORK)
)
COUNTY OF NEW YORK)

The foregoing instrument was acknowledged before me this 6th day of November, 1987 by Crayton L. Bell, a Assistant Vice President of MANUFACTURERS HANOVER TRUST COMPANY, as the free act and deed of said corporation.

James Foley
Notary Public

JAMES FOLEY
Notary Public, State of New York
No. 31-6348400
Qualified in New York County
Commission Expires August 31, 1988

[SEAL]

My commission expires: _____

Appendix A

47,000 Series

Description of Rail Equipment: Pipe Gondolas
AAR Car Type: E-330

P&LE Car Numbers set forth below.

47000 Series

47100	47192	47269	47334	47398
47103	47193	47271	47335	47399
47114	47195	47272	47336	
47116	47196	47273	47338	47229
47120	47197	47274	47339	47349
47131	47199	47275	47342	
47132	47200	47276	47344	
47133	47201	47277	47346	
47137	47203	47278	47347	
47138	47204	47280	47348	
47139	47205	47281	47351	
47140	47206	47282	47352	
47141	47208	47285	47353	
47143	47209	47288	47354	
47144	47211	47289	47356	
47145	47212	47290	47357	
47146	47213	47291	47358	
47147	47214	47292	47359	
47148	47215	47293	47361	
47149	47217	47294	47363	
47150	47219	47295	47364	
47151	47220	47296	47365	
47153	47221	47297	47367	
47154	47223	47299	47368	
47155	47224	47300	47369	
47156	47225	47301	47370	
47158	47226	47303	47373	
47160	47228	47304	47374	
47162	47231	47305	47375	
47163	47233	47306	47376	
47164	47234	47307	47377	
47165	47240	47308	47379	
47166	47242	47309	47380	
47168	47245	47311	47381	
47172	47246	47312	47382	
47174	47247	47314	47383	
47175	47249	47315	47384	
47178	47250	47319	47385	
47179	47251	47321	47386	
47180	47254	47322	47387	
47181	47255	47323	47388	
47182	47257	47324	47389	
47183	47258	47326	47391	
47185	47260	47327	47392	
47186	47262	47328	47393	
47187	47264	47329	47394	
47188	47265	47330	47395	
47189	47267	47331	47396	
47191	47268	47333	47397	