

LAW OFFICES

ROSS & HARDIES

A PARTNERSHIP INCLUDING PROFESSIONAL CORPORATIONS

150 NORTH MICHIGAN AVENUE
CHICAGO, ILLINOIS 60601-7567

312-558-1000

TWX NUMBER
910-221-1154

TELECOPIER
312-750-8600

529 FIFTH AVENUE
NEW YORK, NEW YORK 10017-4608
212-949-7075

580 HOWARD AVENUE
SOMERSET, NEW JERSEY 08875-6739
201-563-2700

888 16TH STREET, N.W.
WASHINGTON, D.C. 20006-4103
202-296-8600

September 9, 1988

SUSAN G. LICHTENFELD

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VIA FEDERAL EXPRESS

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 August 1, 1988, relating to a Conditional Sale Agreement, dated as of January 1, 1982, between The Connecticut Bank and Trust Company, N.A., not individually but solely as trustee (the "Trustee") to Manufacturers Hanover Trust Company, as Agent (the "Agent") (the "Security 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 Railcar Security Agreement is a primary document as defined in the Commission's Rules for Recordation of Documents.

As set forth in the enclosed Release of Lien, the Security Agreement was amended pursuant to an 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 General Electric Credit Corporation, as Owner, duly recorded and filed with the commission pursuant to 49 U.S.C. §11303, on June 6, 1985 under Recordation Number 13441-D, which Amendment is a secondary document as defined in the Commission's Rules for the Recordation Documents.

The name and address of the party to the enclosed document is:

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

RECORDATION NO. 13441-J

SEP 12 1988 4 25 PM

INTERSTATE COMMERCE COMMISSION

NOTICE OF RECORDED COPY
SEP 12 3 54 PM '88
100 OFFICE OF THE
CLERK OF THE SUPREME COURT

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

Also enclosed is a check in the amount of \$13.00 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

Kindly return the stamped original executed copy and two stamped photostatic copies of the enclosed document and the stamped photostatic copy of this letter to Susan G. Lichtenfeld, Esq., Ross & Hardies, 150 North Michigan Avenue, Chicago, Illinois 60601.

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

Document to be Recorded

Release of Lien from Manufacturers Hanover Trust Company, as Agent, dated August 1, 1988, releasing lien on the railcars described on Appendix A thereto.

Primary Document to Which it Relates

Conditional Sale Agreement dated as of January 1, 1982, between The Connecticut Bank and Trust Company, N.A., not individually but solely as trustee, and Manufacturers Hanover Trust Company, recorded and filed with the Interstate Commerce Commission pursuant to 49 U.S.C. §11303 on January 20, 1982 under Recordation Number 13441.

Secondary Document to Which it Relates

Amendment Agreement No. 1 dated as of May 1, 1985, among The Pittsburgh and Lake Erie Railroad Company, The Connecticut Bank and Trust Company, as Trustee, Manufacturers Hanover Trust Agreement, as Agent, and General Electric Credit Corporation, as Owner,

Ms. Noreta R. McGee
Page 3

recorded and filed with the Interstate
Commerce Commission pursuant to 49 U.S.C.
§11303 on June 6, 1985 under Recordation
Number 13441-D.

Very truly yours,


Susan G. Lichtenfeld

SGL:tk
Enclosure

cc: Gordon E. Neuenschwander
G. Edward Yurcon
C.R. Holley
Jim Lenart
John Lafferty
Robert W. Kleinman
Michael M. Hopkins
David Lidstone

APPENDIX A

PLE 47105	PLE 47252
PLE 47106	PLE 47253
PLE 47113	PLE 47256
PLE 47115	PLE 47259
PLE 47142	PLE 47261
PLE 47152	PLE 47263
PLE 47157	PLE 47266
PLE 47159	PLE 47270
PLE 47161	PLE 47279
PLE 47167	PLE 47283
PLE 47169	PLE 47284
PLE 47170	PLE 47286
PLE 47171	PLE 47287
PLE 47173	PLE 47298
PLE 47176	PLE 47302
PLE 47177	PLE 47310
PLE 47184	PLE 47313
PLE 47190	PLE 47316
PLE 47194	PLE 47317
PLE 47198	PLE 47318
PLE 47202	PLE 47320
PLE 47207	PLE 47325
PLE 47210	PLE 47332
PLE 47216	PLE 47337
PLE 47218	PLE 47340
PLE 47222	PLE 47341
PLE 47227	PLE 47343
PLE 47230	PLE 47345
PLE 47232	PLE 47350
PLE 47235	PLE 47355
PLE 47236	PLE 47360
PLE 47237	PLE 47362
PLE 47238	PLE 47366
PLE 47239	PLE 47371
PLE 47241	PLE 47372
PLE 47243	PLE 47378
PLE 47244	PLE 47390
PLE 47248	

13441-3
RECORDATION NO. _____ FILE NO. _____

RELEASE OF LIEN

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INTERSTATE COMMERCE COMMISSION

KNOW ALL MEN BY THESE PRESENTS THAT:

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 January 1, 1982 (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 acknowledge, does hereby RELEASE and CONVEY unto the Trustee, its successors and assigns, all of the rights, title, lien, security interest or claim 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.

APPENDIX A

PLE 47105	PLE 47252
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