

WINSTON & STRAWN

ONE FIRST NATIONAL PLAZA
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Date 1/15/87
Fee \$ 20.00

ICC Washington, D. C.

FREDERICK H. WINSTON (1853-1886)
SILAS H. STRAWN (1891-1946)

RECORDATION NO. 11964-F Filed & Recorded
WASHINGTON, D.C. OFFICE
2550 M STREET, N.W.
WASHINGTON, D.C. 20037
(202) 828-8400
JAN 15 1987 3-0 5 PM

INTERSTATE COMMERCE COMMISSION
PHOENIX OFFICE
3101 NORTH CENTRAL AVENUE
1500 SOUTHWEST FINANCIAL PLAZA
PHOENIX, ARIZONA 85012
(602) 277-1776

WRITER'S DIRECT DIAL NUMBER

558-5945

January 15, 1987

VIA FEDERAL EXPRESS

Secretary
Interstate Commerce Commission
Washington, D.C. 20423

RECORDATION NO. 11964-B Filed & Recorded
HONG KONG OFFICE
1718 STAR HOUSE
3 SALISBURY ROAD
KOWLOON, HONG KONG
852-3-7232355

JAN 15 1987 3-0 5 PM

INTERSTATE COMMERCE COMMISSION

Dear Secretary:

On behalf of Sanwa Business Credit Corporation, we have enclosed two original sets and two photocopied sets of the documents described below, to be recorded pursuant to Section 11303 of Title 49 of the United States Code.

These documents are, within the classification scheme promulgated as 49 C.F.R. §1177.1, as follows:

1. A Security Agreement dated December 31, 1986 - a primary document.
2. A Termination Agreement dated December 31, 1986 - a secondary document which is connected to a primary document filed and recorded under Recordation No. 11964-B.
3. A Termination Agreement dated December 31, 1986 - a secondary document which is connected to a primary document filed and recorded under Recordation No. 11964-C.

The names and addresses of the parties to these documents are as follows:

1. Security Agreement

Debtor:

E. A. Leasing Corporation
1120 Boston Post Road
Darien, Connecticut 06820
Attention: President

Secured Party:

Sanwa Business Credit Corporation
One South Wacker Drive
Chicago, Illinois 60606
Attention: Vice President, Direct Finance Group

2. Termination Agreement connected to primary document No. 11964-B.

Assignee:

Shapiro, Mortman & Schwartz, P.C.
c/o Shapiro, Mortman, Schwartz & Greene
800 Third Avenue
New York, New York 10022
Attention: Harvey Schwartz

Owner:

E. A. Leasing Corporation
1120 Boston Post Road
Darien, Connecticut 06820
Attention: President

3. Termination Agreement connected to primary document No. 11964-C.

Secured Parties:

Charles E. Waggner
Gustavus J. Esselen
Marjorie B. Esselen
Jane E. Blocker
Gustavus J. Esselen IV
Joan E. Foot
c/o Shapiro, Mortman, Schwartz & Greene
800 Third Avenue
New York, New York 10022
Attention: Harvey Schwartz

Owner:

E. A. Leasing Corporation
1120 Boston Post Road
Darien, Connecticut 06820
Attention: President

A description of the equipment covered by the Security Agreement follows:

The debtor's interest in one-hundred ninety-six high-stake log flat cars of AAR Mechanical Designation F191, bearing Road Numbers 58505-58567, 58569-58616, 58495,

58496. 58498. 58499. 58617-58655. 58657-
58662. 58664-58699

A fee of \$30.00 is enclosed. Please return the originals of each document and any extra copies not needed for recordation to the person presenting this letter and its enclosures for filing.

A short summary of each document to appear in the index follows:

1. Security Agreement between E. A. LEASING CORPORATION, debtor (address: 1120 Boston Post Road, Darien, Connecticut 06820) and SANWA BUSINESS CREDIT CORPORATION, secured party (address: One South Wacker Drive, Chicago, Illinois 60606), covering the debtor's rights in 196 high-stake log flat cars.

2. Termination Agreement by SHAPIRO, MORTMAN & SCHWARTZ, P.C., Assignee (address: c/o Shapiro, Mortman, Schwartz & Greene, 800 Third Avenue, New York, New York 10022) for the benefit of E. A. LEASING CORPORATION, Owner (address: 1120 Boston Post Road, Darien, Connecticut 06820), covering the termination of the primary document recorded under Recordation No. 11964-B.

3. Termination Agreement by CHARLES E. WAGGNER, GUSTAVUS J. ESSELEN, MARJORIE B. ESSELEN, JANE E. BLOCKER, GUSTAVUS J. ESSELEN IV, and JOAN E. FOOT, secured parties (address: c/o Shapiro, Mortman, Schwartz & Greene, 800 Third Avenue, New York, New York 10022) for the benefit of E. A. LEASING CORPORATION, owner (address: 1120 Boston Post Road, Darien, Connecticut 06820), covering the termination of the primary document recorded under Recordation No. 11964-C.

Very truly yours,



Jean S. MacDonald

JSM:cs

cc: Craig L. Johnson
Bruce A. Toth

TERMINATION AGREEMENT JAN 15 1987 3-0 5 PM

INTERSTATE COMMERCE COMMISSION

THIS TERMINATION AGREEMENT, dated as of December 31, 1986, by SHAPIRO, MORTMAN & SCHWARTZ, P.C., a New York corporation (the "Assignee"), for the benefit of E.A. LEASING CORPORATION, a Connecticut corporation (the "Owner").

WHEREAS, pursuant to that certain Collateral Assignment dated February 1, 1983 (the "Collateral Assignment") from the Owner to the Assignee, the Owner assigned certain rights, and granted a security interest in, certain Distributions (as defined in the Collateral Assignment) to be received by Assignor under the Assignment Agreement (as defined in the Collateral Assignment) to the Assignee;

WHEREAS, the Assignment was filed and recorded with the Interstate Commerce Commission as document No. 11964-B; and

WHEREAS, the Assignee wishes to terminate the Collateral Assignment and release all its right, title and interest in and to the Distributions and the Assignment Agreement.

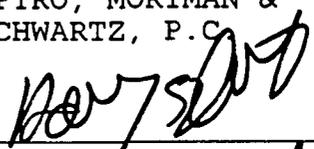
NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

1. The Assignee hereby agrees to terminate the Collateral Assignment and hereby release all its right, title and interest in and to the Distributions and the Assignment Agreement.

IN WITNESS WHEREOF, the Assignee has executed this Termination Agreement as of the date and year first above written.

"Assignee"

SHAPIRO, MORTMAN &
SCHWARTZ, P.C.

By: 

Title: Vice President

