

9-305A010

STEPTOE & JOHNSON

ATTORNEYS AT LAW

1330 CONNECTICUT AVENUE

WASHINGTON, D. C. 20036-1795

(202) 429-3000

TELEX: 89-2503

ROBERT J. CORBER
(202) 429-8108

October 31, 1989

RECORDATION NO

11965-11

FILED 1025

NOV 1 1989 - 12 05 PM

INTERSTATE COMMERCE COMMISSION

Ms. Noreta R. McGee
Secretary
Interstate Commerce Commission
Room 2215
12th & Constitution Avenue, N.W.
Washington, D.C. 20423

Dear Ms. McGee:

Enclosed for filing and recordation pursuant to the provisions of 49 U.S.C. § 11303 are one original and four copies of the document hereinafter described. It relates to railroad equipment identified below.

1. Release dated as of October 26, 1989 between Manufacturers Hanover Trust Company, agent, and BRAE Transportation, Inc., formerly BRAE Corporation, debtor.

The equipment subject to this document consists of rail cars identified with the marks shown in the primary document, as amended.

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

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

Debtor: BRAE Transportation, Inc.
One Hundred Sixty Spear Street
San Francisco, California 95105

Please file and record the document with indexing under the foregoing names. Since this is a secondary document related to the Credit, Pledge and Security Agreement recorded under Recordation Number 11965, it is requested that this document be given the next available letter designation under Recordation Number 11965.

C. Pennington

Ms. Noreta R. McGee
October 31, 1989
Page 2

A fee of \$13.00 is enclosed for the recordation.
Please return the original and any extra copies not needed by the
Commission for recordation to the person presenting this letter.

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

1. Release dated as of October 26, 1989 between
Manufacturers Hanover Trust Company, agent, and BRAE Transpor-
tation, Inc., formerly BRAE Corporation, debtor, covering all
railcars as marked in the primary document, as amended.

Very truly yours,



Robert J. Corber
Attorney for BRAE
Transportation, Inc.

RJC:smg

Enclosures

RECORDED BY 11965-41

NOV 1 1989 - 12 05 PM

INTERSTATE COMMERCE COMMISSION

RELEASE

KNOW ALL PERSONS BY THESE PRESENTS THAT

WHEREAS, Manufacturers Hanover Trust Company, First National Bank of Boston, Berliner Handels-Und Frankfurter Bank and The Bank of California, N.A., as banks ("Banks"), and Manufactureres Hanover Trust Company, as agent for banks ("Agent") and BRAE Transportation, Inc., formerly BRAE Corporation ("BRAE") entered into an Amended and Restated Credit, Pledge and Security Agreement dated as of July 24, 1981, as amended ("Agreement") securing certain obligations of BRAE to Banks; and

WHEREAS, the Agreement was recorded at the Interstate Commerce Commission on August 31, 1981 and the Agreement, and all amendments, supplements, equipments schedules, waivers and related agreements thereto, have been assigned Recordation Nos. 11965 through 11965-X; and

WHEREAS, the obligations secured by the Agreement, as amended and supplemented, have been satisfied and discharged completely;

NOW, THEREFORE, for good and valuable consideration and intending to be legally bound, Agent on behalf of Banks does hereby terminate the security interest created by the Agreement, as amended and supplemented, and releases and discharges all the collateral described therein.

IN WITNESS WHEREOF, Agent has duly executed this Release as of this 26th day of October, 1981.

ATTEST:

By: *Quinn S. [Signature]*
Title: Assistant Secretary

MANUFACTURERS HANOVER TRUST COMPANY, as agent
By: *Richard J. Peiser*
Title: RICHARD J. PEISER
Vice President

STATE OF New York)
COUNTY OF New York) ss.

On this 26th day of October 1989,
before me, a Notary Public, personally appeared Richard Triser
a trustee of the trust that executed the foregoing instrument,
known or proved to me to be the person who executed the foregoing
instrument on behalf of said banks and acknowledged to me that he
executed the same as the free act and deed of such bank for the
purposes therein stated.

WITNESS my hand and official seal.

Dorothy E. Denney
NOTARY PUBLIC

DOROTHY E. DENNEY
Notary Public, State of New York
No. 41-4952009
Qualified in Queens County
Certificate Filed in New York County
Commission Expires June 5, 1991

BURLINGTON NORTHERN INC.,

by RC Burtan
Vice President and Treasurer

[Corporate Seal]

Attest:

A. Steinbickel
Assistant Secretary

MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY, as Agent,

by

Assistant Vice President

[Corporate Seal]

Attest:

Corporate Trust Officer

GENERAL MOTORS CORPORATION (ELECTRO-MOTIVE DIVISION),

by

Vice President

[Corporate Seal]

Attest:

Assistant Secretary

GENERAL ELECTRIC COMPANY,

by

General Manager, Locomotive Marketing Department

[Corporate Seal]

Attest:

Attesting Secretary