

LAW OFFICES

ROSS & HARDIES

A PARTNERSHIP INCLUDING PROFESSIONAL CORPORATIONS

150 NORTH MICHIGAN AVENUE
CHICAGO, ILLINOIS 60601-7567

312-558-1000

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

TWX NUMBER
910-221-1154
TELECOPIER
312-750-8600

September 9, 1988

SUSAN G. LICHTENFELD

VIA FEDERAL EXPRESS

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

RECORDATION NO. 11766-J
SEP 12 1988 - 4 04 PM
INTERSTATE COMMERCE COMMISSION
SEP 12 3 54 PM '88
100 OFFICE OF THE SECRETARY OF TRANSPORTATION

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 April 1, 1980, between The Connecticut Bank and Trust Company, N.A., not individually but solely as trustee (the "Trustee") to First Security Bank of Utah, N.A., as Agent (the "Agent") (the "Security Agreement"), duly recorded and filed with the Interstate Commerce Commission pursuant to 49 U.S.C. §11303 on May 6, 1980, under Recordation Number 11766, 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 11766-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:

First Security Bank of Utah, N.A.
79 South Main Street
Salt Lake City, Utah 84130-0007

Ms. Noreta R. McGee

Page 2

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 First Security Bank of Utah, 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 April 1, 1980, between The Connecticut Bank and Trust Company, N.A., not individually but solely as trustee, and First Security Bank of Utah, N.A., recorded and filed with the Interstate Commerce Commission pursuant to 49 U.S.C. §11303 on May 6, 1980 under Recordation Number 11766.

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, First Security Bank of Utah, N.A., as Agent, and General Electric Credit Corporation, as Owner, recorded and

Ms. Noreta R. McGee
Page 3

filed with the Interstate Commerce Commission
pursuant to 49 U.S.C. §11303 on June 6, 1985
under Recordation Number 11766-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 51000	PLE 51321
PLE 51001	PLE 51330
PLE 51018	PLE 51342
PLE 51024	PLE 51347
PLE 51025	PLE 51358
PLE 51031	PLE 51364
PLE 51033	PLE 51371
PLE 51034	PLE 51372
PLE 51044	PLE 51385
PLE 51053	PLE 51387
PLE 51061	PLE 51399
PLE 51068	PLE 51406
PLE 51083	PLE 51409
PLE 51087	PLE 51413
PLE 51088	PLE 51416
PLE 51103	PLE 51421
PLE 51113	PLE 51422
PLE 51114	PLE 51425
PLE 51125	PLE 51446
PLE 51137	PLE 51458
PLE 51144	PLE 51468
PLE 51168	PLE 51470
PLE 51177	PLE 51493
PLE 51187	PLE 51494
PLE 51191	PLE 51496
PLE 51192	PLE 51497
PLE 51207	PLE 51499
PLE 51208	PLE 51504
PLE 51212	PLE 51507
PLE 51219	PLE 51509
PLE 51236	PLE 51514
PLE 51242	PLE 51528
PLE 51247	PLE 51537
PLE 51249	PLE 51538
PLE 51259	PLE 51542
PLE 51269	PLE 51549
PLE 51279	PLE 51553
PLE 51282	PLE 51560
PLE 51291	PLE 51561
PLE 51303	PLE 51588

PLE 51030
PLE 51036
PLE 51055
PLE 51062
PLE 51084
PLE 51089
PLE 51090
PLE 51121
PLE 51158
PLE 51185
PLE 51216
PLE 51258
PLE 51261
PLE 51410
PLE 51412
PLE 51423
PLE 51429
PLE 51474
PLE 51489
PLE 51525
PLE 51529
PLE 51539
PLE 51551
PLE 51576
PLE 51585

PLE 51142-
PLE 51143-
PLE 51176-
PLE 51210-
PLE 51224-
PLE 51240-
PLE 51328-
PLE 51339-
PLE 51378-
PLE 51393-
PLE 51453-
PLE 51484-
PLE 51518-
PLE 51531-
PLE 51593-
PLE 51594

16

PLE 51002
PLE 51039
PLE 51040
PLE 51091
PLE 51104
PLE 51130
PLE 51193
PLE 51220
PLE 51251
PLE 51299
PLE 51308
PLE 51320
PLE 51341
PLE 51360
PLE 51424
PLE 51436
PLE 51475
PLE 51533
PLE 51572
PLE 51583

PLE 51357
PLE 51361
PLE 51362
PLE 51365
PLE 51366
PLE 51367
PLE 51368
PLE 51370
PLE 51373
PLE 51374
PLE 51375
PLE 51376
PLE 51377
PLE 51379
PLE 51380
PLE 51381
PLE 51382
PLE 51383
PLE 51384
PLE 51389
PLE 51391
PLE 51392
PLE 51394
PLE 51395
PLE 51396
PLE 51397
PLE 51398
PLE 51400
PLE 51402
PLE 51403
PLE 51405
PLE 51407
PLE 51414
PLE 51415
PLE 51419
PLE 51420
PLE 51428
PLE 51431

PLE 51434
PLE 51435
PLE 51437
PLE 51438
PLE 51440
PLE 51445
PLE 51447
PLE 51451
PLE 51452
PLE 51454
PLE 51455
PLE 51456
PLE 51457
PLE 51459
PLE 51461
PLE 51463
PLE 51465
PLE 51466
PLE 51467
PLE 51471
PLE 51472
PLE 51476
PLE 51477
PLE 51479
PLE 51483
PLE 51488
PLE 51490
PLE 51492
PLE 51495
PLE 51500
PLE 51501
PLE 51502
PLE 51503
PLE 51508
PLE 51510
PLE 51515
PLE 51517
PLE 51519

PLE 51520
PLE 51521
PLE 51522
PLE 51526
PLE 51527
PLE 51532
PLE 51534
PLE 51535
PLE 51536
PLE 51541
PLE 51543
PLE 51544
PLE 51545
PLE 51546
PLE 51547
PLE 51554
PLE 51555
PLE 51556
PLE 51558
PLE 51559
PLE 51562
PLE 51563
PLE 51564
PLE 51565
PLE 51566
PLE 51568
PLE 51569
PLE 51575
PLE 51577
PLE 51584
PLE 51586
PLE 51587
PLE 51589
PLE 51590
PLE 51595
PLE 51596
PLE 51599

RELEASE OF LIEN

RECORDATION NO. 11766-5
SEP 12 1988 .4 25 PM
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 April 1, 1980 with General Electric Credit Corporation (the "Owner"), has heretofore executed and delivered its Conditional Sale Agreement dated as of April 1, 1980 (the "Original Agreement") to FIRST SECURITY BANK OF UTAH, N.A., 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 May 6, 1980, under Recordation Number 11766, and the Amendment was filed with the Interstate Commerce Commission pursuant to 49 U.S.C. §11303 on June 6, 1985, under Recordation Number 11766-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.

IN WITNESS WHEREOF, the Agent has caused this instrument to be duly executed and delivered by its duly authorized officers as of this 1st day of August, 1988.

FIRST SECURITY BANK OF UTAH, N.A.,
as Agent

By *Diane Klitz*

Its ASSISTANT TRUST OFFICER

STATE OF UTAH)
)
COUNTY OF SALT LAKE)

The foregoing instrument was acknowledged before me this 15 day of August, 1988 by Diane Klitz, an Assistant Trust Officer of FIRST SECURITY BANK OF UTAH, N.A., as the free act and deed of said association.

Sandra A. Nelson
Notary Public

[SEAL]

My commission expires: My Commission Expires May 7, 1990

APPENDIX A

PLE 51000	PLE 51321
PLE 51001	PLE 51330
PLE 51018	PLE 51342
PLE 51024	PLE 51347
PLE 51025	PLE 51358
PLE 51031	PLE 51364
PLE 51033	PLE 51371
PLE 51034	PLE 51372
PLE 51044	PLE 51385
PLE 51053	PLE 51387
PLE 51061	PLE 51399
PLE 51068	PLE 51406
PLE 51083	PLE 51409
PLE 51087	PLE 51413
PLE 51088	PLE 51416
PLE 51103	PLE 51421
PLE 51113	PLE 51422
PLE 51114	PLE 51425
PLE 51125	PLE 51446
PLE 51137	PLE 51458
PLE 51144	PLE 51468
PLE 51168	PLE 51470
PLE 51177	PLE 51493
PLE 51187	PLE 51494
PLE 51191	PLE 51496
PLE 51192	PLE 51497
PLE 51207	PLE 51499
PLE 51208	PLE 51504
PLE 51212	PLE 51507
PLE 51219	PLE 51509
PLE 51236	PLE 51514
PLE 51242	PLE 51528
PLE 51247	PLE 51537
PLE 51249	PLE 51538
PLE 51259	PLE 51542
PLE 51269	PLE 51549
PLE 51279	PLE 51553
PLE 51282	PLE 51560
PLE 51291	PLE 51561
PLE 51303	PLE 51588

PLE 51030
PLE 51036
PLE 51055
PLE 51062
PLE 51084
PLE 51089
PLE 51090
PLE 51121
PLE 51158
PLE 51185
PLE 51216
PLE 51258
PLE 51261
PLE 51410
PLE 51412
PLE 51423
PLE 51429
PLE 51474
PLE 51489
PLE 51525
PLE 51529
PLE 51539
PLE 51551
PLE 51576
PLE 51585

PLE 51142
PLE 51143
PLE 51176
PLE 51210
PLE 51224
PLE 51240
PLE 51328
PLE 51339
PLE 51378
PLE 51393
PLE 51453
PLE 51484
PLE 51518
PLE 51531
PLE 51593
PLE 51594

PLE 51002
PLE 51039
PLE 51040
PLE 51091
PLE 51104
PLE 51130
PLE 51193
PLE 51220
PLE 51251
PLE 51299
PLE 51308
PLE 51320
PLE 51341
PLE 51360
PLE 51424
PLE 51436
PLE 51475
PLE 51533
PLE 51572
PLE 51583

PLE 51357
PLE 51361
PLE 51362
PLE 51365
PLE 51366
PLE 51367
PLE 51368
PLE 51370
PLE 51373
PLE 51374
PLE 51375
PLE 51376
PLE 51377
PLE 51379
PLE 51380
PLE 51381
PLE 51382
PLE 51383
PLE 51384
PLE 51389
PLE 51391
PLE 51392
PLE 51394
PLE 51395
PLE 51396
PLE 51397
PLE 51398
PLE 51400
PLE 51402
PLE 51403
PLE 51405
PLE 51407
PLE 51414
PLE 51415
PLE 51419
PLE 51420
PLE 51428
PLE 51431

PLE 51434
PLE 51435
PLE 51437
PLE 51438
PLE 51440
PLE 51445
PLE 51447
PLE 51451
PLE 51452
PLE 51454
PLE 51455
PLE 51456
PLE 51457
PLE 51459
PLE 51461
PLE 51463
PLE 51465
PLE 51466
PLE 51467
PLE 51471
PLE 51472
PLE 51476
PLE 51477
PLE 51479
PLE 51483
PLE 51488
PLE 51490
PLE 51492
PLE 51495
PLE 51500
PLE 51501
PLE 51502
PLE 51503
PLE 51508
PLE 51510
PLE 51515
PLE 51517
PLE 51519

PLE 51520
PLE 51521
PLE 51522
PLE 51526
PLE 51527
PLE 51532
PLE 51534
PLE 51535
PLE 51536
PLE 51541
PLE 51543
PLE 51544
PLE 51545
PLE 51546
PLE 51547
PLE 51554
PLE 51555
PLE 51556
PLE 51558
PLE 51559
PLE 51562
PLE 51563
PLE 51564
PLE 51565
PLE 51566
PLE 51568
PLE 51569
PLE 51575
PLE 51577
PLE 51584
PLE 51586
PLE 51587
PLE 51589
PLE 51590
PLE 51595
PLE 51596
PLE 51599