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150 NORTH MICHIGAN AVENUE  
CHICAGO, ILLINOIS 60601-7567  
312-558-1000

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910-221-1154  
TELECOPIER  
312-750-8600

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

SUSAN G. LICHTENFELD

April 6, 1988

RECORDATION NO. 12128-0 FILED 1425

APR 7 1988-2 45 PM

INTERSTATE COMMERCE COMMISSION

APR 7 2 35 PM '88

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 Partial Release of Railcar Lien, dated April 4, 1988 relating to a Security Agreement, dated as of July 31, 1980, from The Pittsburgh and Lake Erie Railroad Company to The First National Bank of Boston ("FNBB") as agent for itself and for Continental Illinois National Bank and Trust Company of Chicago ("CINB"), Manufacturers Hanover Trust Company ("MHTC"), Pittsburgh National Bank ("PNB") and Equibank, N.A. ("Equibank") (the "Security Agreement"), duly recorded and filed with the Interstate Commerce Commission pursuant to 49 U.S.C. §11303 under Recordation Number 12128, which Security Agreement is a primary document as defined in the Commission's Rules for the Recordation of Documents.

As set forth in the enclosed Partial Release of Railcar Lien, the Security Agreement was supplemented pursuant to a Supplement to the Security Agreement, dated July 31, 1980, between The Pittsburgh and Lake Erie Railroad Company and FNBB, as agent for itself and for CINB, MHTC, PNB and Equibank ("Supplement"), duly recorded and filed with the Commission pursuant to 49 U.S.C. §11303 under Recordation Number 12128-A, which Supplement is a secondary document as defined in the Commission's Rules for the Recordation of Documents. FNBB, as agent for itself and for CINB, MHTC, PNB and Equibank assigned its rights and interests in and to the Security Agreement, as supplemented by the Supplement, to The Connecticut National Bank, as Security Trustee, pursuant to an Assignment of Loan Agreements and Security Agreements dated as of May 1, 1985 ("Assignment"),

duly recorded and filed with the Commission pursuant to 49 U.S.C. §11303 on June 6, 1985 under Recordation Number 12128-L, which Assignment is a secondary document as defined in the Commission's Rules for the Recordation of Documents.

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

The Connecticut National Bank, as security trustee  
777 Main Street  
Hartford, Connecticut 06115

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 three stamped photostatic copies of the enclosed document in the envelope provided 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 document and secondary documents to which it relates:

Document to be Recorded

Partial Release of Railcar Lien from The Connecticut National Bank, as security trustee, dated April 4, 1988, releasing lien on the railcars described on Appendix A thereto.

Primary Document to Which it Relates

Security Agreement, dated as of July 31, 1980, between The Pittsburgh and Lake Erie Railroad Company and The First National Bank of Boston, as agent for itself and for Continental Illinois National Bank and Trust Company of Chicago, Manufacturers Hanover Trust Company, Pittsburgh National Bank and Equibank, N.A., recorded and filed with the Interstate Commerce Commission pursuant to 49 U.S.C. §11303 under Recordation Number 12128.

Secondary Documents to Which it Relates

Supplement to the Security Agreement, dated as of July 31, 1980, between The Pittsburgh and Lake Erie Railroad Company and The First National Bank of Boston, as agent for itself and for Continental Illinois National Bank and Trust Company of Chicago, Manufacturers Hanover Trust Company, Pittsburgh National Bank and Equibank, N.A., recorded and filed with the Interstate Commerce Commission pursuant to 49 U.S.C. §11303 under Recordation Number 12128-A.

Assignment of Loan Agreements and Security Agreements dated as of May 1, 1985 between The First National Bank of Boston, as agent for itself and for Continental Illinois National Bank and Trust Company of Chicago, Manufacturers Hanover Trust Company, Pittsburgh National Bank and Equibank, N.A., and The Connecticut National Bank, as Security Trustee, recorded and filed with the Interstate Commerce Commission on June 6, 1985 under Recordation Number 12128-L.

Very truly yours,

  
Susan G. Lichtenfeld

SGL:tk  
Enc.

cc: Gordon E. Neuenschwander  
G. Edward Yurcon  
Donald W. LaPorte  
Robert W. Kleinman  
Michael M. Hopkins  
John W. Humes, Jr.

## APPENDIX A

<u>P&amp;LE</u>	<u>P&amp;LE</u>	<u>P&amp;LE</u>	<u>P&amp;LE</u>	<u>P&amp;LE</u>	<u>P&amp;LE</u>
081500	081588	081689	081785	081898	081988
081502	081590	081692	081786	081902	081989
081503	081591	081694	081787	081903	081990
081505	081592	081695	081788	081905	081991
081506	081594	081696	081789	081906	081993
081509	081595	081700	081791	081907	081995
081510	081597	081702	081792	081908	081996
081512	081598	081705	081793	081909	081997
081513	081599	081706	081794	081911	
081514	081601	081709	081798	081912	
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081520	081606	081712	081801	081914	
081522	081608	081713	081802	081915	
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081536	081624	081725	081814	081928	
081537	081625	081726	081815	081929	
081539	081626	081727	081817	081930	
081540	081630	081728	081820	081931	
081541	081633	081730	081821	081933	
081542	081634	081731	081822	081936	
081543	081637	081732	081825	081937	
081546	081639	081733	081830	081938	
081547	081640	081739	081832	081941	
081554	081642	081741	081833	081942	
081555	081643	081742	081836	081943	
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081559	081648	081746	081843	081949	
081563	081649	081748	081845	081950	
081564	081650	081749	081847	081953	
081565	081651	081753	081853	081954	
081566	081652	081754	081854	081959	
081570	081654	081755	081855	081960	
081571	081655	081758	081859	081962	
081572	081659	081759	081861	081964	
081573	081660	081760	081862	081965	
081574	081661	081763	081863	081966	
081576	081663	081764	081864	081968	
081577	081664	081767	081865	081971	
081580	081665	081768	081868	081972	
081581	081666	081769	081870	081973	
081584	081667	081771	081872	081974	
081585	081669	081772	081873	081975	
081586	081671	081773	081874	081976	
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LARRY/TLK

RECORDATION NO. 12128-0 FILED

APR 7 1988-2 45 PM

INTERSTATE COMMERCE COMMISSION  
STATEMENT OF RELEASE OF RAILCAR LIEN

KNOW ALL MEN BY THESE PRESENTS THAT:

WHEREAS, THE PITTSBURGH AND LAKE ERIE RAILROAD COMPANY, a Delaware corporation (the "Railroad"), has heretofore executed and delivered a Security Agreement dated as of July 31, 1980 (the "Initial Security Agreement") to The First National Bank of Boston ("FNBB"), as agent for itself and for Continental Illinois National Bank and Trust Company of Chicago ("CINB"), Manufacturers Hanover Trust Company ("MHTC"), Pittsburgh National Bank ("PNB") and Equibank, N.A. ("Equibank"), which document was duly recorded and filed with the Interstate Commerce Commission pursuant to 49 U.S.C. § 11303 and assigned Recordation Number 12128; and

WHEREAS, the Initial Security Agreement was supplemented pursuant to a Supplement to the Security Agreement, dated July 31, 1980 between the Railroad and FNBB, as agent for itself and CINB, MHTC, PNB and Equibank, which document was duly recorded and filed with the Interstate Commerce Commission pursuant to 49 U.S.C. § 11303 and assigned Recordation Number 12128-A;

WHEREAS, FNBB, as agent for itself and CINB, MHTC, PNB and Equibank, assigned all of its rights and interests in and to the Initial Security Agreement, supplemented as set forth above (the "Security Agreement"), to THE CONNECTICUT NATIONAL BANK, a national banking association, as security trustee (the "Security Trustee") under the Master Agreement Regarding the Restructuring of Obligations of The Pittsburgh and Lake Erie Railroad Company dated as of May 1, 1985, as amended and supplemented (the "Master Agreement"), pursuant to an Assignment of Loan Agreements and Security Agreements dated as of May 1, 1985, which document was duly recorded and filed with the Interstate Commerce Commission pursuant to 49 U.S.C. § 11303 on June 6, 1985 and assigned Recordation Number 12128-L; and

WHEREAS, the Railroad has requested the Security Trustee to release from the lien of the Security Agreement certain property hereinafter particularly described and has complied with all conditions of the Security Agreement and the Master Agreement precedent to such release.

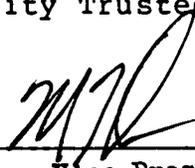
NOW, THEREFORE, the Security Trustee, for and in consideration of Ten Dollars (\$10.00) and other good and valuable consideration, receipt whereof is hereby acknowledged, and pursuant to authority granted to the Security Trustee under the Master Agreement, does hereby RELEASE, REMISE, CONVEY AND QUIT CLAIM unto the Railroad, its successors and assigns, all of the

right, title, lien, interest, claim or demand whatsoever which the Security Trustee has or may have acquired under, through or by virtue of the Security Agreement in and to the property described in Appendix A hereto.

THIS INSTRUMENT is executed upon the express condition that nothing herein contained shall be construed to release from the lien of the Security Agreement, or to impair said lien upon any property subject thereto, except the property hereinabove specifically described.

IN WITNESS WHEREOF, the Security Trustee has caused this instrument to be duly executed and delivered by its duly authorized officer as of the 4th day of April, 1988.

THE CONNECTICUT NATIONAL BANK,  
as Security Trustee

By: 

Vice President

Title: \_\_\_\_\_

STATE OF CONNECTICUT     )  
  )    SS  
COUNTY OF HARTFORD     )

On this 4<sup>th</sup> day of April, 1988, before me, the subscriber, Susan C. Chadbourne, a Notary Public, duly commissioned, qualified and acting, within and for said County and State, appeared in person the within named MICHAEL M. HOPKINS to me personally known, who stated and acknowledged that he is a Vice President of The Connecticut National Bank, a national banking association, and duly authorized by authority of the board of directors or the by-laws of said association in his capacity as such officer to execute and acknowledge the foregoing instrument for and in the name and on behalf of said association and further stated and acknowledged that he has so signed, executed and delivered the foregoing instrument as the free and voluntary act and deed of said association, for the consideration, uses and purposes therein mentioned and set forth and desired that the same might be recorded as such.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal this 4<sup>th</sup> day of April, 1988.

Susan C. Chadbourne  
Notary Public

My commission expires: March 3, 1990

## APPENDIX A

<u>P&amp;LE</u>	<u>P&amp;LE</u>	<u>P&amp;LE</u>	<u>P&amp;LE</u>	<u>P&amp;LE</u>	<u>P&amp;LE</u>
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SUSAN G. LICHTENFELD

April 6, 1988

VIA FEDERAL EXPRESS

RECORDATION NO. \_\_\_\_\_ FILED 1228

APR 7 1988-2 45 PM

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

INTERSTATE COMMERCE COMMISSION

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Ms. Noreta R. McGee

April 6, 1988

Page 2

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

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777 Main Street  
Hartford, Connecticut 06115

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