

RECORDATION NO. 12128-AA  
FILED 1989

LAW OFFICES

JAN 4 1989 11 20 AM

ROSS & HARDIES

A PARTNERSHIP INCLUDING PROFESSIONAL CORPORATIONS

INTERSTATE COMMERCE COMMISSION

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

SUSAN G. LICHTENFELD

December 30, 1988  
No. 004A013

Date JAN 4 1989

Fee \$ 13.00

ICC Washington, D.C.

VIA FEDERAL EXPRESS

Ms. Noretta R. McGee  
Secretary  
Interstate Commerce Commission  
12th Street & 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 as of April 12, 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 CINB, MHTC, PNB and Equibank ("Supplement"), duly recorded and filed with the Interstate Commerce 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 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

JAN 4 11 20 AM '89

Ms. Noreta R. McGee  
December 30, 1988  
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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 one stamped original 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 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 as of April 12, 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  
Enclosure  
cc: Gordon E. Neuenschwander  
G. Edward Yurcon  
C. R. Holley  
J. E. Lenart  
J. J. Lafferty  
Robert W. Kleinman  
Michael M. Hopkins  
Tom Newton  
Philip F. Schultz

SGL-3-Y  
LARRY/SHP

APPENDIX A

7 Gondolas

PLE	15107
PLE	15123
PLE	15130
PLE	15143
PLE	15154
PLE	15167
PLE	15240

**Interstate Commerce Commission**  
Washington, D.C. 20423

1/4/89

OFFICE OF THE SECRETARY

Susan G. Lichtenfeld

Ross & Hardies

150 North Michigan Avenue

Chicago, Illinois 60601-7567

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 1/4/89 at 11:20am, and assigned recordation number(s). 14696-KK, 14696-LL, 12128-Z & 12128-AA

Sincerely yours,

*Norita L. McGee*

Secretary

Enclosure(s)

SGL-7-j  
LARRY/TLK  
D.J.J.

PARTIAL RELEASE OF RAILCAR LIEN

RECORDATION NO. 12128-  
JAN 4 1989 11 20 AM  
INTERSTATE COMMERCE COMMISSION

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



STATE OF CONNECTICUT )  
 ) SS  
COUNTY OF HARTFORD )

On this 10th 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 10th day of April, 1988.

Susan C. Chadbourne

Notary Public  
SUSAN C. CHADBOURNE  
NOTARY PUBLIC

My commission expires: MY COMMISSION EXPIRES MARCH 31, 1990

SGL-3-Y  
LARRY/SHP

APPENDIX A

7 Gondolas

PLE	15107
PLE	15123
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