

LAW OFFICES

ROSS & HARDIES

A PARTNERSHIP INCLUDING PROFESSIONAL CORPORATIONS

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WASHINGTON, D.C. 20005-4905
202-371-2200

TWX NUMBER
910-221-1154

TELECOPIER
312-750-8600

January 4, 1988

REGISTRATION NO. 12304-F
Filed 1425

VIA FEDERAL EXPRESS

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

JAN 5 1988 - 8 42 PM

8-005A047

JAN 5 1988

INTERSTATE COMMERCE COMMISSION

Date

Fee \$

10.00

ICC Washington, D. C.

Dear Ms. McGee:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303(a) are one original copy, one counterpart original and one photostatic copy of a Partial Release of Railcar Lien, dated as of December 31, 1987, relating to a Conditional Sale Agreement (the "CSA"), dated as of September 1, 1980, between The Pittsburgh and Lake Erie Railroad Company and Montour Land Company ("Montour"), duly recorded and filed with the Interstate Commerce Commission pursuant to 49 U.S.C. § 11303 under Recordation Number 12300, which CSA is a primary document as defined in the Commission's Rules for the Recordation of Documents.

The CSA was assigned by Montour to Manufacturers Hanover Trust Company, as Agent ("MHTC"), pursuant to an Agreement and Assignment dated as of September 1, 1980, which document was duly recorded and filed with the Interstate Commerce Commission pursuant to 49 U.S.C. § 11303 and assigned Recordation Number 12300-A.

MHTC assigned all of its rights and interests in and to the CSA to The Connecticut National Bank, as security trustee (the "Security Trustee"), pursuant to an Assignment of Conditional Sale Agreement 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 12300-E.

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

ICC OFFICE OF THE SECRETARY
JAN 5 2 56 PM '88
MOTOR OPERATING UNIT

Counterpart - Melvin F. Smith

Ms. Noreta R. McGee
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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 thereto.

Also enclosed is a check in the amount of \$10.00 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

Kindly return one stamped counterpart original and one stamped photostatic copy of the enclosed document in the envelope provided to T. Stephen Dyer, Esq., Ross & Hardies, 150 North Michigan Avenue, Chicago, Illinois 60601.

Following is a short summary of the enclosed document and primary document to which it relates:

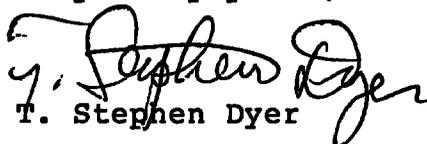
Document to be Recorded

Partial Release of Railcar Lien from The Connecticut National Bank, as security trustee, dated as of December 31, 1987, releasing lien on the railcars described on Appendix A thereto.

Primary Document to Which it Relates

Conditional Sale Agreement, dated as of September 1, 1980, between The Pittsburgh and Lake Erie Railroad Company and Montour Land Company, recorded and filed with the Interstate Commerce Commission pursuant to 49 U.S.C. § 11303 under Recordation Number 12300.

Very truly yours,


T. Stephen Dyer

/gh
Enclosure

cc: Robert W. Kleinman
Carole A. Morey

original

RECORDATION NO. 12300-F
FILED 1428

PARTIAL RELEASE OF RAILCAR LIEN JAN 5 1988 3 00 PM

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 its Conditional Sale Agreement dated as of September 1, 1980 (the "CSA") to Montour Land Company ("Montour"), which document was duly recorded and filed with the Interstate Commerce Commission pursuant to 49 U.S.C. § 11303 and assigned Recordation Number 12300; and

WHEREAS, the CSA was assigned by Montour to Manufacturers Hanover Trust Company, as Agent ("MHTC"), pursuant to the Agreement and Assignment dated as of September 1, 1980, which document was duly recorded and filed with the Interstate Commerce Commission pursuant to 49 U.S.C. § 11303 and assigned Recordation Number 12300-A; and

WHEREAS, MHTC assigned all of its rights and interests in and to the CSA 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 the Assignment of Conditional Sale Agreement 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 12300-E; and

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

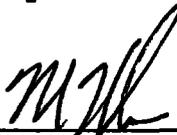
NOW, THEREFORE, the Security Trustee, for and in consideration of Ten Dollars (\$10.00) and other good and valuable consideration, receipt whereof is hereby acknowledged, and pursuant to authority granted to the Security Trustee under the Master Agreement, does hereby RELEASE, REMISE, CONVEY AND QUIT 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 CSA 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 CSA, 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 31 day of December, 1987.

THE CONNECTICUT NATIONAL BANK,
as Security Trustee

By: _____



Title: _____

Vice President

STATE OF CONNECTICUT)
) SS
COUNTY OF HARTFORD)

On this 31 day of December, 1987, 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 31 day of December, 1987.

Susan C. Chadbourne

Notary Public

SUSAN C. CHADBOURNE

NOTARY PUBLIC

MY COMMISSION EXPIRES MARCH 31, 1990

My commission expires: _____

19000 Series

Description of Rail Equipment: Gondolas
AAR Car Type: G-517

P&LE Car Numbers set forth below.

19416

19000	19089	19189	19305	19399	19019
19001	19091	19190	19308	19409	19038
19004	19093	19192	19309	19412	19094
19005	19096	19193	19312	19414	19117
19006	19098	19194	19314	19415	19141
19007	19099	19195	19318	19070	19163
19008	19106	19196	19319	19351	19179
19009	19107	19200	19320	19405	19181
19010	19108	19201	19321	19252	19198
19011	19110	19204	19323	19397	19213
19012	19112	19206	19325	19361	19219
19015	19113	19207	19327	19410	19245
19017	19114	19208	19329	19072	19266
19018	19118	19209	19330	19369	19267
19020	19120	19211	19333	19407	19283
19021	19121	19212	19337	19431	19331
19022	19123	19215	19338	19364	19403
19023	19125	19216	19341	19263	
19030	19128	19217	19343	19241	
19033	19130	19220	19346	19240	
19035	19131	19222	19348	19223	
19036	19134	19224	19349	19031	
19037	19135	19226	19352	19063	
19039	10137	19227	19354	19221	
19040	19140	19229	19356	19074	
19045	19144	19233	19357	19175	
19046	19145	19235	19359	19270	
19048	19148	19239	19360	19284	
19049	19149	19243	19363	19016	
19050	19150	19248	19367	19344	
19053	19154	19251	19370	19187	
19054	19155	19253	19271	19210	
19055	19158	19254	19373	19225	
19058	19159	19258	19375	19231	
19059	19160	19262	19376	19307	
19060	19161	19272	19377	19151	
19062	19166	19273	19378	19384	
19065	19168	19274	19380	19026	
19068	19169	19277	19382	19085	
19069	19170	19280	19383	19116	
19071	19171	19281	19386	19230	
19075	19172	19282	19387	19384	
19078	19173	19290	19388	19310	
19081	19174	19293	19389	19443	
19083	19180	19295	19390	19242	
19084	19182	19296	19392	19002	
19086	19183	19301	19394	19203	
19087	19185	19302	19395	19237	
19088	19188	19303	19396		