

LAW OFFICES

ROSS & HARDIES

A PARTNERSHIP INCLUDING PROFESSIONAL CORPORATION

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

RECORDATION NO. 12300-I

SEP 30 1988-2 45 PM

INTERSTATE COMMERCE COMMISSION

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 29, 1988

SUSAN G. LICHTENFELD

No. 8-271A085

Date SEP 30 1988

Fee \$ 13.00

ICC Washington, D. C.

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 August 10, 1988 relating to a Conditional Sale Agreement, dated as of September 1, 1980 (the "Conditional Sale Agreement"), from The Pittsburgh and Lake Erie Railroad Company to Montour Land Company ("Montour"), duly recorded and filed with the Interstate Commerce Commission pursuant to 49 U.S.C. §11303 on October 14, 1980 under Recordation Number 12300, which Conditional Sale 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, Montour assigned its rights and interests in and to the Conditional Sale Agreement to Manufacturer's Hanover Trust Company as Agent ("MHTC"), pursuant to an Agreement and Assignment dated as of September 1, 1980 ("First CSA Assignment"), duly recorded and filed with the Commission pursuant to 49 U.S.C. §11303 under Recordation Number 12300-A, which First CSA Assignment is a secondary document as defined in the Commission's Rules for the Recordation of Documents. MHTC assigned its rights and interests in and to the First CSA Agreement to The Connecticut National Bank, as Security Trustee, pursuant to an Assignment of Conditional Sale Agreement dated as of May 1, 1985 ("Second CSA Assignment"), duly recorded and filed with the Commission pursuant to 49 U.S.C. §11303 on June 6, 1985 under Recordation Number 12300-E, which Second CSA Assignment is a secondary document as defined in the Commission's Rules for the Recordation of Documents.

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MOTOR OPERATED UNIT

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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 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 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 August 10, 1988, 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, from The Pittsburgh and Lake Erie Railroad Company to Montour Land Company, recorded and filed with the Interstate Commerce Commission pursuant to 49 U.S.C. §11303 on October 14, 1985 under Recordation Number 12300.

Secondary Documents to Which it Relates

Agreement and Assignment dated as of September 1, 1980 between Montour Land Company and Manufacturers Hanover Trust Company as Agent, recorded and filed with the Interstate

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Commerce Commission pursuant to 49 U.S.C.
§11303 under Recordation Number 12300-A.

Assignment of Conditional Sale Agreement dated
as of May 1, 1985 between Manufacturers
Hanover Trust Company and The Connecticut
National Bank, as Security Trustee, recorded
and filed with the Interstate Commerce
Commission on June 6, 1985 under Recordation
Number 12300-E.

Very truly yours,


Susan G. Lichtenfeld

SGL:tk

Enc.

cc: Gordon E. Neuenschwander
G. Edward Yurcon
J. E. Lenart
John J. Lafferty
Robert W. Kleinman
Michael M. Hopkins
James E. Lando
Robert E. Krause

Railmark 14144

APPENDIX A
29 GONDOLAS
PLE SERIES 19000 - 19416

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RECORDATION NO. 12300-I
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PARTIAL RELEASE OF RAILCAR LIEN

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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 on October 14, 1980 pursuant to 49 U.S.C. § 11303 and assigned Recordation Number 12300;

WHEREAS, 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;

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 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; 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, 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 10th day of August, 1988.

THE CONNECTICUT NATIONAL BANK,
as Security Trustee

By: EC Hammen

Title: Corporate Trust Officer

Railmark 14144

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