

MILBANK, TWEED, HADLEY & McCLOY

1 CHASE MANHATTAN PLAZA

NEW YORK, N. Y. 10005

(212) 530-5000

CABLE: MILTWEED NEW YORK

RAPIFAX 100:530-5219

I.T.T. 422962, 423893

TELEX: 12 5595

50 ROCKEFELLER PLAZA
NEW YORK, N. Y. 10020

ALEXANDRA HOUSE

16 CHATER ROAD

HONG KONG

TELEPHONE: 5-265281

CABLE: MILTWEED HONG KONG

TELEX: 86035 HX

1 COLLEGE HILL

LONDON EC4, ENGLAND

TELEPHONE: (01) 248-4205

RAPIFAX: 01-236-6958

NIPPON PRESS CENTER BUILDING

1 UCHISAIWAI-CHO 2-CHOME

CHiyODA-KU, TOKYO, JAPAN

TELEPHONE: (03) 504-1050

CABLE: MILTEAST TOKYO

TELEX: 222299Z

RECORDATION NO. 9239-A Filed 1425
MAR 7 1980 - 1 00 PM
INTERSTATE COMMERCE COMMISSION

No. 0-067A035
Date MAR 7 1980
Fee \$ 10.00
ICC Washington, D. C.

DIRECT DIAL NUMBER
(212) 530-5012

February 28, 1980

Ms. Mildred Lee
Interstate Commerce Commission
Washington, D.C. 20423

Dear Ms. Lee:

Enclosed please find our firm's check in the amount of \$10.00 to cover the filing fee for Recordation # 9239. The said filing deals with an instrument of release relating to the Security Agreement dated as of December 1, 1977 between Shintech Incorporated and The Bank of Tokyo Trust Company.

Please send a recorded counterpart of the original document to the above address, attention: Diane Schechter, Esq.

Very truly yours,

Nancy T. Gray

Nancy T. Gray
Legal Assistant

NTG:jm
Enclosure

RECEIVED
MAR 7 12 57 PM '80
I.C.C.
FEE OPERATION BR.

Interstate Commerce Commission
Washington, D.C. 20423

3/11/80

OFFICE OF THE SECRETARY

Milbank, Tweed, Hadley & McCloy

One Chase Manhattan Plaza

New York, N.Y.

Attention Diane Schechter, Esq.

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 **3/7/80** at **1:00pm**, and assigned re-
recording number(s). **9239-A**

Sincerely yours,

Agatha L. Mergenovich
Agatha L. Mergenovich
Secretary

Enclosure(s)

THE BANK OF TOKYO TRUST COMPANY
100 Broadway
New York, New York 10005

RECORDATION NO. 9239 A Filed 1425

MAR 7 1980 - 1 00 PM

INTERSTATE COMMERCE COMMISSION

January 31, 1980

Shintech Incorporated
Suite 210, Medenco Building
3800 Buffalo Speedway
Houston, Texas 77098

Gentlemen:

The Bank of Tokyo Trust Company having its principal office at 100 Broadway, New York, New York 10005 ("BOT") does hereby release (i) from the lien of that certain Security Agreement dated as of December 1, 1977 executed by BOT and Shintech Incorporated ("Shintech"), and (ii) from every other lien or interest which BOT may have in any property of Shintech pursuant to a security agreement or otherwise, all of its or their right, title and interest in and to the following:

1. The units of equipment described in Schedule A hereto and any similar units hereafter acquired in substitution for any thereof;

2. All equipment, attachments and accessories, and replacement and added parts, whether now or hereafter acquired, which may be used or held for use with or placed on the units of equipment referred to in clause 1 above, installed therein or attached thereto (all such units of equipment referred to in clause 1 above and all such additional equipment, attachments, accessories and parts referred to in this clause 2 being herein collectively called the "Secured Equipment");

3. Any rights, claims or causes of action which Shintech may have against any manufacturer in respect of any defect in the Secured Equipment or for the installation, maintenance or service thereof, whether under any agreement between Shintech and any manufacturer or otherwise;

4. Any and all accounts, contract rights, general intangibles, chattel paper, instruments and documents relating to or arising out of the Secured Equipment and all rents, issues, profits, revenues and other income of the Secured Equipment, together with any claims or causes of action with respect to the Secured Equipment or arising out of any loss of or damage to any Secured Equipment; and

5. Any and all proceeds of any and all of the foregoing.

Very truly yours,

[SEAL]

THE BANK OF TOKYO TRUST
COMPANY

By



Title:

Units of Equipment

<u>Quantity</u>	<u>Description</u>	<u>Manufacturer</u>	<u>Debtor's Car Numbers</u>
70	100-ton CF5701 Center-Flow covered hopper cars	ACF Industries Incorporated AMCAR Division	ROIX56993-57062