

7610  
13347-A

LAW OFFICES

ALVORD AND ALVORD

200 WORLD CENTER BUILDING  
918 SIXTEENTH STREET, N.W.  
WASHINGTON, D.C.  
20006-2973

ELIAS C. ALVORD (1942)  
ELLSWORTH C. ALVORD (1964)

ROBERT W. ALVORD\*  
CARL C. DAVIS\*  
CHARLES T. KAPPLER  
JOHN H. DOYLE\*  
GEORGE JOHN KETO\*  
MILTON C. GRACE\*  
JAMES C. MARTIN, JR.\*

\*NOT A MEMBER OF D.C. BAR  
\*ALSO ADMITTED IN NEW YORK  
\*ALSO ADMITTED IN OHIO  
\*ALSO ADMITTED IN MARYLAND

OF COUNSEL  
JESS LARSON  
JOHN L. INGOLDSBY  
URBAN A. LESTER

CABLE ADDRESS  
"ALVORD"

TELEPHONE  
AREA CODE 202  
393-2266

TELEX  
440367 A AND A

REGISTRATION NO. 13347-A Filed 1425

JAN 25 1988 2 45 PM

INTERSTATE COMMERCE COMMISSION  
January 21, 1988

8-025A075

JAN 25 1988

Date.....

Fee \$10.00.....

ICC Washington, D. C.

Ms. Noretta R. McGee  
Secretary  
Interstate Commerce Commission  
Washington, D.C.

Dear Ms. McGee:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303(a) are two copies of a Release Agreement dated as of January 21, 1988, a secondary document as defined in the Commission's Rules for the Recordation of Documents.

The enclosed document relates to a Security Agreement dated as of November 25, 1981, which was duly filed and recorded on December 7, 1981 and assigned Recordation Number 13347.

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

IBJ Schroder Leasing Corporation  
One State Street  
New York, New York 10004

A description of the railroad equipment released by the enclosed document is set forth in Schedule A attached hereto and made a part hereof.

Also enclosed is a check in the amount of \$10 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

Kindly return a stamped copy of the enclosed document to Charles T. Kappler, Esq., Alvord and Alvord, 918 Sixteenth Street, N.W., Washington, D.C. 20006.

Country - CT. Kanner

PHOTO REPRODUCTION UNIT  
JAN 25 1988 12 39 AM '88  
FEDERAL BUREAU OF INVESTIGATION  
U.S. DEPARTMENT OF JUSTICE  
THE SECRETARY

Ms. Noreta R. McGee  
Secretary  
Interstate Commerce Commission  
January 21, 1988

A short summary of the enclosed secondary document to appear in the Commission's Index is:

Release Agreement dated as of January 21, 1988 executed by IBJ Schroder Leasing Corporation covering one hundred sixty-six (166) container cars bearing OTDX reporting mark and numbers.

Very truly yours,

  
Charles T. Kappler

Enclosures

SCHEDULE A

(a) One hundred sixty-six (166) refurbished special purpose container cars manufactured by OTD Corporation bearing reporting mark and numbers as follows:

OTDX 6000 through OTDX 6008, both inclusive  
OTDX 6010 through OTDX 6022, both inclusive  
OTDX 6024 through OTDX 6072, both inclusive  
OTDX 6074 through OTDX 6081, both inclusive  
OTDX 6083 through OTDX 6086, both inclusive  
OTDX 6088 through OTDX 6107, both inclusive  
OTDX 6109 through OTDX 6116, both inclusive  
OTDX 6119 through OTDX 6143, both inclusive  
OTDX 6145 through OTDX 6174, both inclusive

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

**OFFICE OF THE SECRETARY**

Charles T. Kappler, Esq.  
Alvord & Alvord  
918 16th Street, N.W.  
Washington, D.C. 20006

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 1/25/87 at 12:45PM, and assigned recordation number(s). 14948-B & C, 13347-A, 15232-A, 15233-B, 15244-B 15300-A, & 15378-A

Sincerely yours,

*Nesta R. McGee*

Secretary

Enclosure(s)

ICC Copy

12347-A  
REC'D. DAPHN CO. FILED 1425

RELEASE AGREEMENT

JAN 25 1988 - 2 45 PM

This Release Agreement is made as of January 21, 1988, by IBJ Schroder Leasing Corporation, a New York corporation (Lessor) in favor of Greenbrier Leasing Corporation, a Delaware corporation (Lessor").

Recitals

A. Lender and Lessor entered into a Loan Agreement dated as of November 30, 1981, as amended (the "Loan Agreement"). To secure payment of the principal thereunder and certain other amounts, Lessor executed and delivered to Lender a Security Agreement dated as of November 25, 1981 (the "Security Agreement"), pursuant to which Lessor assigned, granted and pledged to Lender a security interest in the collateral (as defined in the Security Agreement).

B. The Security Agreement was filed for record in the offices of the Interstate Commerce Commission in Washington, D.C. on December 7, 1981, and was assigned recordation number 13347.

C. Lessor has paid in full the principal and interest due under the Loan Agreement and has paid all other amounts due pursuant to the Security Agreement and has fully performed all of its covenants in the Security Agreement.

NOW THEREFORE, Lender agrees as follows:

(1) Lender acknowledges that Lessor has fully paid its obligations under the Loan Agreement and the Security Agreement and has fully performed all of its covenants under the Security Agreement. Accordingly, Lender hereby absolutely and unconditionally releases and discharges its security interest and any other rights, title or interest which it may in the Collateral (all as defined in the Security Agreement.)

(2) The Security Agreement is hereby terminated and Lessor shall have no further obligations thereunder. Lender agrees that it will execute, acknowledge and deliver such further releases, termination statements, assignments and other further assurances pursuant to this Release Agreement as may be requested by Lessor.

IN WITNESS WHEREOF, Lender has executed this Release Agreement effective as of the date first above written.

IBJ SCHRODER LEASING CORPORATION

By: Mark Manski

Name: MARK MANSKI

Title: Vice President

STATE OF NEW YORK )  
 ) ss.  
COUNTY OF N.Y. )

On this the 20 day of January, 1988,  
before me, Mark Hanski, the undersigned  
// personally known to me  
// proved to me on the basis of satisfactory evidence to be the  
person(s) who executed the within instrument as Vice  
President or on behalf of the corporation therein named,  
and acknowledged to me that the corporation executed it.

WITNESS my hand and official seal.

Helen B. Emmerich  
Notary's Signature

\_\_\_\_\_  
My Commission Expires

HELEN B. EMMERICH  
NOTARY PUBLIC, State of New York  
No. 41-485608  
Qualified in Queens County  
Certificate Filed in New York County  
Commission Expires March 31, 1988

N11188.1