

RECORDATION ICC 5903-A FILED 1425

SEP 19 1990 -2 50 PM
INTERSTATE COMMERCE COMMISSION

United States
Lease Financing, Inc.



615 Battery Street, 5th Floor
Mailing Address:
P.O. Box 3985
San Francisco, California 94119
(415) 627-9276
Fax: (415) 398-7029

September 13, 1990

Secretary
Interstate Commerce Commission
12th and Constitution Avenue, NW
Washington, DC 20423

0-262A041

Attention: Mrs. Mildred R. Lee, Room 2303

Dear Mrs. Lee:

Enclosed for recordation under provisions of Section 11303 (formerly 20C) of the Interstate Commerce Act and the regulations promulgated thereunder, is an original and three counterparts of a Release of Security Interest which is a supplement to a Security Agreement dated as of August 4, 1970. The equipment to be released of record is described in Schedule 1 to the Release. The Release is a supplement to a Security Agreement dated as of August 4, 1970 which was recorded with the Interstate Commerce Commission on December 22, 1970 and assigned ICC Recordation Number 5903.

The names and addresses of the parties to the enclosed are:

DEBTOR: Ben Maushardt and D.E. Mundell, Trustees under
a Trust Agreement dated as of August 4, 1970
733 Front Street
San Francisco, CA 94111

SECURED PARTY: Farmers New World Life Insurance Company
3003 77th Avenue, S.E.
Mercer Island, WA 98040

The undersigned is an employee of the Agent to the Trustees and is knowledgeable of the matters set forth herein.

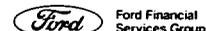
Enclosed is a remittance in the amount of \$15.00 to cover the required recording fee.

Please return three recorded copies to my attention.

Very truly yours,

Walter J. Michael
Walter J. Michael
Secretary
415/627-9283

WJM/jr
Encl.



SEP 19 2 49 PM '90
FOTOR OPERATING UNIT

5903-A
RECORDATION NO. FILED 1425

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INTERSTATE COMMERCE COMMISSION

RELEASE OF SECURITY INTEREST

(S.C.L. Trust No. 16 - ICC Recordation No. 5903)

WHEREAS, under an Equipment Lease and First Amendment thereto dated August 4, 1970 and October 1, 1970, respectively, between Ben Maushardt and D.E. Mundell, not in their individual capacities but solely as Trustees under a Trust Agreement dated as of August 4, 1970 (the "Lessor"), United States Leasing International, Inc., as agent for the Lessor (the "Agent") and CSX Transportation, Inc., successor to Seaboard Coast Lines Railroad Company (the "Lessee"), Lessee leases certain railroad equipment (the "Equipment") from the Lessor; and

WHEREAS, under a Security Agreement dated as of August 4, 1970 from the Trustees (the "Debtor") to Farmers New World Life Insurance Company (the "Secured Party"), Debtor conveyed, warranted, mortgaged and assigned all of Debtor's right, title and interest in and to the Equipment described in the Security Agreement to secure payment of a certain 9-3/4 secured note dated as of December 22, 1970; and

WHEREAS, on or about July 5, 1990 all principal and interest on the Note has been paid to the Secured Party;

NOW THEREFORE, for good and valuable consideration received, the Secured Party acknowledges payment in full of said Note and relinquishes its Security Interest and all rights, title and interest in and to the Equipment listed on the Schedule attached hereto.

IN WITNESS WHEREOF, the undersigned has executed this Security Release on this eleventh day of July, 1990.

FARMERS NEW WORLD LIFE INSURANCE COMPANY

(SEAL)

By: Robert W. Biggs
Robert W. Biggs
Its Vice President & Secretary

ESTABLISHED 1917

1000 10th Street N.W.

WASHINGTON, D.C. 20037

INTERNATIONAL ASSOCIATION OF

PROFESSIONAL ENGINEERS AND ARCHITECTS

The International Association of Professional Engineers and Architects (IPEA) is a non-profit organization that represents the interests of professional engineers and architects in the United States and abroad. IPEA was founded in 1917 and has since then become a leading voice for the engineering and architectural professions. IPEA's primary focus is on the promotion of the public interest through the advancement of the engineering and architectural professions. IPEA works to ensure that the public is served by the highest quality engineering and architectural services. IPEA also works to ensure that the engineering and architectural professions are held to the highest standards of ethics and integrity. IPEA's efforts are supported by its members, who are professional engineers and architects from all over the world.

IPEA's membership is open to all professional engineers and architects who are licensed in their respective fields. IPEA's membership is divided into several categories, including individual members, corporate members, and life members. IPEA's membership is growing steadily, and it is proud to represent a diverse group of professionals from all over the world. IPEA's membership is a source of strength and support for the engineering and architectural professions. IPEA's members are committed to the highest standards of ethics and integrity, and they are dedicated to the public interest. IPEA's members are also committed to the advancement of their respective professions, and they work together to ensure that the public is served by the highest quality engineering and architectural services.

IPEA's efforts are supported by its members, who are professional engineers and architects from all over the world. IPEA's members are committed to the highest standards of ethics and integrity, and they are dedicated to the public interest. IPEA's members are also committed to the advancement of their respective professions, and they work together to ensure that the public is served by the highest quality engineering and architectural services. IPEA's members are a source of strength and support for the engineering and architectural professions. IPEA's members are committed to the highest standards of ethics and integrity, and they are dedicated to the public interest. IPEA's members are also committed to the advancement of their respective professions, and they work together to ensure that the public is served by the highest quality engineering and architectural services.

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For more information, contact IPEA at 1000 10th Street N.W., Washington, D.C. 20037.

Phone: (202) 462-1000

Fax: (202) 462-1001

1000

CORPORATE FORM OF ACKNOWLEDGEMENT

State of Washington)

ss:

County of King)

On this 11th day of July, 1990, before me personally appeared Robert W. Biggs, to me personally known, who being by me sworn, says that he is Vice President & Secretary of Farmers New World Life Insurance Company, that the seal affixed to the foregoing instrument is the seal of said entity, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Patricia S. Knight
Notary Public

(SEAL)

My commission expires: March 5, 1993

SCHEDULE 1
to Security Agreement

DESCRIPTION OF EQUIPMENT:

26 Pulpwood Cars with Steel
Underframes, manufactured by
General Steel Industries, Inc.,
bearing Seaboard Coast Line Road
Numbers SCL 110466 to 110491,
both inclusive.

(S. C. L. Trust No. 16)