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OF COUNSEL  
URBAN A. LESTER

March 14, 1996

RECORDATION NO. 18264-A FILED 1996

MAR 14 1996 - 1 30 PM

INTERSTATE COMMERCE COMMISSION

MAR 14 1 26 PM '96  
INTERSTATE COMMERCE  
COMMISSION  
RECEIVED

Mr. Vernon A. Williams  
Secretary  
Surface Transportation Board  
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a), and the regulations thereunder, are two (2) copies of a Release of Security Interest, dated March 4, 1996, a secondary document as defined in the Commission's Rules for the Recordation of Documents.

The enclosed document relates to the Security Agreement which was previously filed with the Commission under Recordation Number 18264.

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

Secured Party: Concord Commercial  
70 Valley Stream Parkway  
Malvern, Pennsylvania 19355

A description of the railroad equipment covered by the enclosed document is:

Forty-eight (48) railcars bearing ALAB reporting marks and road numbers identified in the Release.

*Countrywide - J.A.L.*

Mr. Vernon A. Williams

March 14, 1996

Page 2

Also enclosed is a check in the amount of \$21.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return one stamped copy of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in cursive script, appearing to read "R. Alvord", written in black ink.

Robert W. Alvord

RWA/bg  
Enclosures

SURFACE TRANSPORTATION BOARD  
WASHINGTON, D.C. 20423-0001

3/14/96

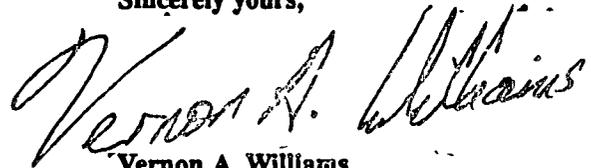
Robert W. Alvord  
Alvord And Alvord  
918 Sixteenth St., NW., Ste. 200  
Washington, DC., 20006-2973

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 3/14/96 at 1:30PM, and assigned recordation number(s) 18264-A.

Sincerely yours,

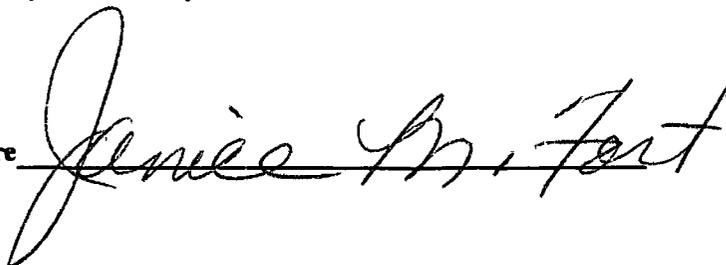


Vernon A. Williams  
Secretary

Enclosure(s)

\$ 21.00 The amount indicated at the left has been received in payment of a fee in connection with a document filed on the date shown. This receipt is issued for the amount paid and in no way indicates acknowledgment that the fee paid is correct. This is accepted subject to review of the document which has been assigned the transaction number corresponding to the one typed on this receipt. In the event of an error or any questions concerning this fee, you will receive a notification after the Commission has had an opportunity to examine your document.

Signature



RECORDATION NO. 18264-A FILED 1/1/96

MAR 14 1996 - 1 30 PM

RELEASE OF SECURITY INTEREST INTERSTATE COMMERCE COMMISSION

Concord Commercial, for good and valuable consideration (the receipt and sufficiency of which are hereby acknowledged), hereby terminates, releases and discharges its security interest in and to the railway cars described as follows:

All cars marked "ALAB"

- 218317, 218351, 218435, 218448, 218615, 219484, 220306, 220358, 220361, 220402, 241366, 241482, 241495, 241504, 241508, 241519, 241524, 241529, 241543, 241549, 241560, 241567, 241575, 241581, 241595, 241599, 241607, 241646, 241657, 241664, 241672, 241683, 241725, 241739, 241803, 241806, 241828, 241849, 241850, 241884, 241909, 279085, 279236, 279269, 279462, 279466, 279848, 279902

Such security interest was granted pursuant to the security agreement between Pioneer Railroad Equipment Co., Ltd. and Concord Commercial, dated June 8, 1993 (recordation numbers 18264 and 18265 recorded by the Interstate Commerce Commission on June 17, 1993).

March 4, 1996

Concord Commercial

By: [Signature] Title: Operations Manager

State of Pennsylvania ) County of Chester )

On the 4th day of March, 1996, before me personally appeared K. R. Jamrok, to me known, who being by me duly sworn, says that he is a(n) Region Operations Manager of Concord Commercial, and that the foregoing instrument was signed on behalf of that corporation by authority of its Board of Directors.

Notarial Seal [Signature] Notary Public, Chester County, Pennsylvania, My Commission Expires Aug. 16, 1997 Member, Pennsylvania Association of Notaries