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3-006A005

DOCUMENTS FOR
RECORDATION

December 31, 1992

RECORDATION NO. 16321-A FILED 12/31/92

JAN 6 1993 - 12 15 PM

INTERSTATE COMMERCE COMMISSION

103 JAN 11 1993

Mr. Sidney L. Strickland, Jr.
Secretary
Interstate Commerce Commission
12th Street and Constitution Avenue, N.W.
Washington, D.C. 20423

Dear Secretary Strickland:

Enclosed for recordation with the Interstate Commerce Commission pursuant to Section 11303 of Title 49 of the U.S. Code, and regulations promulgated thereunder, are an original and 2 certified true copies of a Release, a secondary document, dated July 8, 1992, with respect to liens, claims and other encumbrances on equipment granted pursuant to Revolving Credit and Term Loan Agreement including a Security Agreement, a primary document, dated as of May 4, 1989, filed with the Commission on May 8, 1989 and assigned Recordation Number 16321.

The names and addresses of the parties to the Release are as follows:

Secured Party:	The First National Bank of Boston Boston, MA 02106
Debtor:	Providence and Worcester Railroad Company a Rhode Island Corporation 75 Hammond Street Worcester, MA 01610

The property covered by the Release consists of locomotives and certain other equipment that is specifically described in Schedule A attached to the Release.

C. Quantrell
Samuel H. Strickland

PEPPER, HAMILTON & SCHEETZ

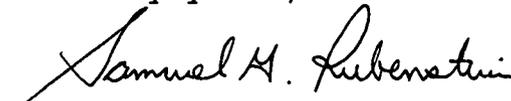
Mr. Sidney L. Strickland, Jr.
December 31, 1992
Page 2

A short summary of the document to appear in the index follows:

A Release, dated July 8, 1992, to a Revolving Credit and Term Loan Agreement, including a Security Agreement, dated as of May 4, 1989, with Recordation Number 16321, covering locomotives and various other equipment specifically described in Schedule A attached to the Release.

A fee of \$16.00 is enclosed. Please stamp and return the copy not needed by the Commission for recordation to the undersigned.

Sincerely yours,


Samuel G. Rubenstein
Counsel for Fleet Credit
Corporation



BANK OF BOSTON

RECORDATION NO. 16321 FILED 1993 A

JAN 6 1993 - 12:00 PM
INTERSTATE COMMERCE COMMISSION

RELEASE

This release dated as of July 8, 1992, is made by THE FIRST NATIONAL BANK OF BOSTON in favor of PROVIDENCE AND WORCESTER RAILROAD COMPANY.

1. Reference is made to the equipment described and listed on Schedule A attached hereto (the "Equipment"), which serves as collateral under that certain Revolving Credit & Term Loan Agreement including Security Agreement dated May 4, 1989 by PROVIDENCE AND WORCESTER RAILROAD COMPANY (the "Owners" or the "Grantor") in favor of THE FIRST NATIONAL BANK OF BOSTON (the "Secured Party"), which Revolving Credit & Term Loan Agreement including Security Agreement was duly filed with the Commission of May 8, 1989 in accordance with 49 U.S.C. & 11303 (formerly Section 20c of the Interstate Commerce Act) and assigned Recordation Number 16321.

2. Secured Party hereby releases and terminates any and all liens, claims and other encumbrances on the Equipment as granted pursuant to said Revolving Credit & Term Loan Agreement including Security Agreement and agrees to the release from the public records of the Revolving Credit & Term Loan Agreement including Security Agreement filed at Recordation Number 16321.

IN WITNESS WHEREOF, Secured Party has caused this Release to be duly executed by its authorized officer as of the day and year first written above.

THE FIRST NATIONAL BANK OF BOSTON

[SEAL]

By: *C. E. Kelly*
Title: Vice President

Boston, Mass
Suffolk County
Subscribed and sworn to before me

this 8 day of September 1992.

Marilyn A. O'Donnell
Notary Public

MARILYN A. O'DONNELL
NOTARY PUBLIC
My commission exp. Jan. 15, 1999

Schedule A Equipment

Attached to and made part of the following documents RELEASE

with PROVIDENCE AND WORCESTER RAILROAD COMPANY

Qty.	Manufacturer, Descrip, location	Model No.	Serial No.
1	1976 GENERAL ELECTRIC LOCOMOTIVE #1801		
1	1978 GENERAL ELECTRIC LOCOMOTIVE #2201		
1	1980 GENERAL MOTORS LOCOMOTIVE #2206		
2	1980 GENERAL MOTORS LOCOMOTIVE #2207, 2008		
2	1984 GENERAL MOTORS LOCOMOTIVE #2010, 2011		
36	1980 100T GREENVILLE GONDOLAS #WRWK 20001 - PW 20036		
	AND ALL STANDARD AND ACCESSORY EQUIPMENT		

THE FIRST NATIONAL BANK OF BOSTON

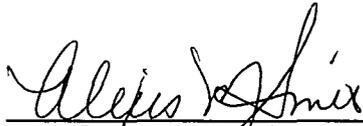
By: *J. C. [Signature]*

Title *Vice President*

AFFIDAVIT

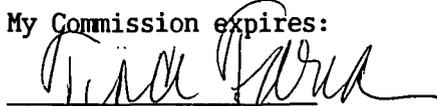
STATE OF : Rhode Island)
) ss.
COUNTY OF: Providence)

Alexis M. Smith, being first duly sworn, deposes and says that she has compared the copy of the Release with its original and has found the attached copy to be complete and identical in all respects to the original document.



Alexis M. Smith

Subscribed and sworn to before me this 22nd day of Dec
1992.

My Commission expires:


TINA FARIA, Notary Public
My Commission Expires Sept. 26, 1993