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A T T O R N E Y S

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RECORDATION NO. 20812-A FILED

JAN 27 '99

2-40 PM

January 27, 1999


Honorable Vernon A. Williams
Secretary
Surface Transportation Board
Washington, DC 20423

Dear Secretary Williams:

I have enclosed two originals of the document described below, to be recorded pursuant to 49 U.S.C. § 11301.

The document is an Instrument of Satisfaction and Release, a secondary document, dated as of October 1, 1998. The primary document to which this is connected is recorded under Recordation Nos. 20812. We request that this document be recorded under Recordation No. 20812-A.

The name and address of the party to the Instrument of Satisfaction and Release is:

Secured Party:

MetLife Capital Corporation
10900 N.E. 4th Street
Bellvue, WA 98004

A description of the equipment covered by the Instrument of Satisfaction and Release consists of three locomotives consisting of one GP-20 numbered 4153, and two numbered ATSF 2114 and 2126.

Colleen Taylor

BALL JANIK LLP

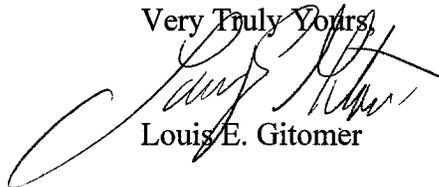
Honorable Vernon A. Williams
January 27, 1999
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A fee of \$26.00 is enclosed. Please return one original to:

Louis E. Gitomer
Of Counsel
Ball Janik LLP
Suite 225
1455 F Street, N.W.
Washington, DC 20005

A short summary of the document to appear in the index follows: an Instrument of Satisfaction and Release by MetLife Capital Corporation, 10900 N.E. 4th Street, Bellvue, WA 98004, covering three locomotives consisting of one GP-20 numbered 4153, and two numbered ATSF 2114 and 2126.

Very Truly Yours,

A handwritten signature in black ink, appearing to read "Louis E. Gitomer", is written over the typed name. The signature is fluid and cursive, with a large initial "L" and "G".

Louis E. Gitomer

Enclosures

JAN 27 '99

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INSTRUMENT OF SATISFACTION AND RELEASE (the "INSTRUMENT"), dated as of October 1, 1998, by METLIFE CAPITAL CORPORATION ("METLIFE").

WITNESSETH

WHEREAS, by Supplemental Security Agreement No. One Loan #200 1697-003 dated August 8, 1997 WATCO, INC., INMAN SERVICE COMPANY, INC., and TITAN RAIL SERVICES, INC. ("BORROWERS"), as borrowers, pledged as security to METLIFE, as lender, three locomotives consisting of one GP-20 numbered 4153, and two numbered ATSF 2114 and 2126 (the "Locomotives");

WHEREAS, the Supplemental Security Agreement No. One Loan #200 1697-003 was filed and recorded at the Surface Transportation Board on August 8, 1997 in Recordation No. 20812;

WHEREAS, METLIFE desires to execute this Instrument to evidence for the public record the satisfaction and release of all of its rights and obligations under the Supplemental Security Agreement No. One Loan #200 1697-003 with respect to the Locomotives.

NOW, THEREFORE, in consideration of the premises:

METLIFE does hereby acknowledge and confirm for the public record the satisfaction and release of all of its rights and obligations arising under the Supplemental Security Agreement No. One Loan #200 1697-003 with respect to the Locomotives. METLIFE does hereby acknowledge and agree that all of the monetary obligations of BORROWERS under the Supplemental Security Agreement No. One Loan #200 1697-003 have been fully discharged and satisfied and METLIFE does hereby release its security interest in all of the Locomotives and Supplemental Security Agreement No. One Loan #200 1697-003 with regard to the Locomotives.

IN WITNESS WHEREOF, METLIFE has executed or caused this Instrument to be executed as of the date first above written.

METLIFE CAPITAL CORPORATION

By: Judy Johnston
Name: Judy Johnston
Its: J. V.

State of WASHINGTON)
) ss.
County of KING)

On this day of October, 1998, before me personally appeared Judy Johnston, to me personally known, who, being by me duly sworn, says that (s)he is Vice President of MetLife Capital Corporation, and that (s)he is duly authorized to sign the foregoing instrument on behalf of MetLife Capital Corporation, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of MetLife Capital Corporation.



Notary Public

My commission expires: 12/19/01

