



Craig Friemel

Senior Vice President

RECORDATION NO. 18802
FEB 4 1997 9 45 AM

January 27, 1997

Secretary, Interstate Commerce Commission
12th and Constitution Avenue NW
Room 2303
Washington, D.C. 20423

Dear Secretary:

I have enclosed an original and one counterpart of the document described below, to be recorded pursuant to Section 11303 of Title 49 of the United States Code.

This document is a Partial Release of Security Agreement Equipment, a secondary document, dated the 21st day of January, 1997.

The primary documents to which this secondary document is connected are recorded under Recordation Nos. 18802 and 20001.

We request that this Partial Release of Security Agreement Equipment be cross-indexed.

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

Debtor: ITG, Inc.
106 North Main, Suite 200
P. O. Box 1777
Victoria, Texas 77902-1777

Secured Party: The First National Bank of Maryland
25 South Charles Street
Baltimore, Maryland 21201

A description of the equipment covered by the document is as follows: 40 108-ton capacity railway cars, initial numbers 9120 through 9159 and car owner marks ITGX.

A fee of \$21.00 is enclosed. Please return the original and any extra copies not needed by the commission for recordation to Craig G. Friemel at First Victoria National Bank, P. O. Box 1338, Victoria, Texas 77902.

One DeLeon Plaza
P.O. Box 1338
Victoria, Texas 77902
512/573-6321

Colony Creek Branch
1206 N. John Stockbauer
Victoria, Texas 77901
512/573-1088

North Branch
7001 N.E. Zac Lentz Pkwy.
Victoria, Texas 77904
512/573-1993

RECEIVED
SURFACE TRANSPORTATION
BOARD
FEB 4 9 41 AM '97

Secretary, Interstate Commerce Commission
Page 2
January 27, 1997

A short summary of the document to appear in the index follows:
Partial Release of Security Agreement Equipment from The First
National Bank of Maryland to ITG, Inc., 106 North Main, Victoria,
Texas 77901, dated January 21, 1997, and covering 40 108-ton
capacity railway cars, initial numbers ITGX 9120 through 9159,
inclusive.

Very truly yours,

FIRST VICTORIA NATIONAL BANK

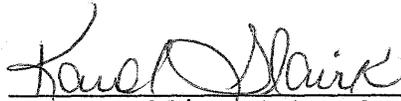
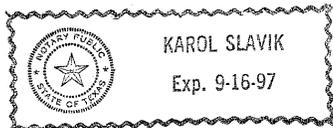


By: Craig G. Friemel
Senior Vice President

THE STATE OF TEXAS §

COUNTY OF VICTORIA §

This instrument was acknowledged before me on January 27,
1997, by Craig G. Friemel, as Senior Vice President of First
Victoria National Bank, on behalf of said corporation.



Notary Public, State of Texas

SURFACE TRANSPORTATION BOARD
WASHINGTON, D.C. 20425-0001

2/4/97

Craig Friemel
Senior Vice President
First Nactoria National Bank
P. O. Box 1338
Victoria, Texas 77902

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 2/4/97 at 9:45AM, and assigned recordation number(s). 18802-A and 20001-B.

Sincerely yours,


Vernon A. Williams
Secretary

Enclosure(s)

\$ 22.00 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.

(- cross index) 20001-B
Signature 

REGISTRATION NO. 18802-A
FEB - 1997 9 45 AM

PARTIAL RELEASE OF SECURITY AGREEMENT EQUIPMENT

The undersigned, The First National Bank of Maryland, a national banking association (the "Bank"), for good and valuable consideration, the receipt and sufficiency of which is acknowledged, terminates and releases its security interest in and to the forty (40) railroad cars identified with more particularity on attached Exhibit A, together with all parts, accessories, repairs, improvements, accessions, substitutions and replacements therefor, at any time hereinafter made or acquired, and all proceeds thereof (as defined in the Uniform Commercial Code) hereafter acquired by ITG, Inc. or in which ITG, Inc. obtains rights to payment and other general intangibles arising from any contract of sale or lease of such cars, granted pursuant to (i) that certain Security Agreement Equipment dated as of March 31, 1994 made by ITG, Inc., a Texas corporation, in favor of the Bank (the "First Security Agreement"), and (ii) that certain Security Agreement Equipment dated as of April 2, 1996 made by ITG, Inc., a Texas corporation, in favor of the Bank (the "Second Security Agreement"). The First Security Agreement was recorded with the Interstate Commerce Commission on May 5, 1994, under Recordation Number 18802. The Second Security Agreement was recorded with the Surface Transportation Board on April 4, 1996, under Recordation No. 20001. Except with respect to the release of the railroad cars described on Exhibit A, the Security Agreements remain in full force and effect and no other collateral is hereby released.

Dated as of this 26th day of January, 1997.

THE FIRST NATIONAL BANK OF MARYLAND

By: Whitney H. Kerridge
Name: Whitney H. Kerridge
Title: Leasing Officer

STATE OF MARYLAND

City OF Baltimore, TO WIT:

I, Roger Weaver, a Notary Public in and for said City, in the State aforesaid, DO HEREBY CERTIFY that Whitney H. Kerridge of The First National Bank of Maryland, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he or she signed said instrument as the free and voluntary act of The First National Bank of Maryland for the uses and purposes therein set forth.

Given my hand and notarial seal this 26th day of January, ~~1994~~ 1997.

Roger Weaver
Notary Public
Roger Weaver, Notary Public
State of Maryland
Commission expires Jan. 10, 1999

My Commission Expires:

EXHIBIT A

Car Number: 9120 through 9159
Car Owner Marks: ITGX
Class of Car: HK H330
Number of Cars: Forty (40)
Capacity of Cars: 108-Ton 4040 Cu. ft.

B:FN137301.REL/HollySugar/Disk1/mes