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JOHN A. STALFORT
410-385-3424

RECORDATION NO. 18505-H FILED 1425

FEB -3 1994-2 25 ^{PM} February 2, 1994

INTERSTATE COMMERCE COMMISSION

0100103079

36.00

RECORDATION NO. 18505-H FILED 1425

FEB -3 1994-2 25 ^{PM}

INTERSTATE COMMERCE COMMISSION

via FEDERAL EXPRESS

Interstate Commerce Commission
12th and Constitution Avenue, N.W.
Washington, D.C. 20423
Attention: Mrs. Mildred Lee

Dear Mrs. Lee:

Enclosed herewith are one executed original and one notarized copy of the following documents:

1. Partial Release of Lien and Security Interest executed by The First National Bank of Maryland (25 South Charles Street, Baltimore, Maryland 21201) which relates back to the Assignment of Lessor's Interest in Leases recorded with the Interstate Commerce Commission on December 8, 1993 under Recordation Number 18505-A; and

2. Partial Release of Lien and Security Interest executed by The First National Bank of Maryland (25 South Charles Street, Baltimore, Maryland 21201) which relates back to the Security Agreement recorded with the Interstate Commerce Commission on December 8, 1993 under Recordation Number 18505.

I have also enclosed two checks, each in the amount of \$18.00 to cover the costs of recordation of these documents.

Once these documents have been recorded, please return the originals to:

John A. Stalfort, Esquire
Miles & Stockbridge
10 Light Street - 9th Floor
Baltimore, Maryland 21202

RECEIVED
OFFICE OF THE
SECRETARY
FEB 3 2 18 PM '94
LICENSING BRANCH

February 2, 1994
Page 2

MILES & STOCKBRIDGE

Thank you for your prompt attention to this matter. Please call me at (410) 385-3425 if you have any questions or require anything further.

Sincerely,

Handwritten signature of John A. Stalfort in cursive script, followed by the initials "/MS".

John A. Stalfort

JAS:mes
Enclosures

Interstate Commerce Commission
Washington, D.C. 20423

2/4/94

OFFICE OF THE SECRETARY

John A Stalfort
Miles & Stockbridge
10 Light Street -9th Fl.,
Baltimore, MD. 21202

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 2/3/94 at 2:25pm, and assigned
recording number(s). 18505-H & 18505-I

Sincerely yours,

Secretary
SIDNEY L. STRICKLAND, JR.

Enclosure(s)

RECORDATION NO. 8505A FILED 1425
FEB -3 1994 -2 25 PM
INTERSTATE COMMERCE COMMISSION

I HEREBY CERTIFY that the attached Partial Release of Lien and Security Interest (re: Security Agreement) is a true and complete copy of said Partial Release of Lien and Security Interest (re: Security Agreement).

AS WITNESS my hand and Notarial Seal.

Deborah Hooper
Notary Public



My Commission Expires: 7-27-94

RECORDATION NO. 18505-H
FEB -3 1994 -2 25 PM
INTERSTATE COMMERCE COMMISSION
FILED 1425

PARTIAL RELEASE OF LIEN AND SECURITY INTEREST

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) freight cars identified with more particularity on attached Exhibit A, together with all additions, parts, fittings, accessories, special tools, attachments, and accessions now and hereafter affixed thereto or used in connection therewith, all replacements thereof and substitutions therefor, and all cash and non-cash proceeds and products thereof (the "Released Cars"), and any accounts, property, securities or monies of Allied (as defined below) which may at any time be assigned or delivered or come into possession of the Bank, together with all proceeds thereof (but solely to the extent such relates to the Released Cars), granted pursuant to that certain Security Agreement dated as of December 3, 1993 made by Allied Railcar Company, an Illinois corporation ("Allied"), in favor of the Bank (the "Security Agreement"). The Security Agreement was recorded with the Interstate Commerce Commission on December 8, 1993 under Recordation Number 18505.

The Bank's security interest in and to the collateral under the Security Agreement, other than the collateral identified in this partial release, remains intact and is unaffected by this partial release of lien.

Dated as of this 31st day of January, 1994.

The First National Bank of Maryland

By: [Signature]
Its: AWP

STATE OF MARYLAND)
COUNTY OF Howard) ss.

I, Roger Weaver, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Paul M. Leand, Jr. 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 under my hand and notarial seal this 28th day of January, 1994.

[Signature]
Notary Public Roger Weaver, Notary Public
State of Maryland

My commission expires: Feb 5, 1995

(Impress Seal Here)

**EXHIBIT A
TO
PARTIAL RELEASE**

Released Equipment

Forty (40) 100-ton, 86 foot high cube box cars bearing car numbers CR 294737 through 294776, inclusive.