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OF COUNSEL
URBAN A. LESTER

18704-A
MAY 1 1996

April 26, 1996

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

Country Club

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a), are ~~two (2)~~^{three} copies of a Release, as of May 1, 1996, a secondary document as defined in the Commission's Rules for the Recordation of Documents under 49 C.F.R. Section 1177.

The enclosed document relates to Memorandum of Railcar Mortgage, Security Agreement and Assignment of Lease, previously filed with the Commission under Recordation Number 18704.

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

Secured Party: Sequel Railcar Leasing Corporation
570 Lake Cook Road, Suite 405
Deerfield, Illinois 60015

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

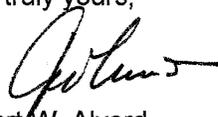
One hundred (100) mechanical refrigerated box cars bearing reporting marks and road numbers VCY 25200 through VCY 25299, inclusive.

Mr. Vernon A. Williams
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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 black ink, appearing to read "R. Alvord", with a long horizontal flourish extending to the right.

Robert W. Alvord

RWA/bg
Enclosures

18704-A

MAY 1 1996
RAILCAR LEASING CORPORATION

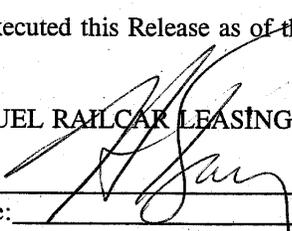
RELEASE

THIS RELEASE is executed and delivered as of May 1, 1996, by SEQUEL RAILCAR LEASING CORPORATION ("Sequel").

Sequel hereby waives and releases all of its rights under the Railcar Mortgage, Security Agreement and Assignment of Lease dated as of January 31, 1994 between First Pacific Railcar Corporation and Sequel (the "Agreement") with respect to each of the units of Equipment described on Schedule 1 attached hereto (the "Units") and releases all of its right, title and interest in and to the Units.

IN WITNESS WHEREOF, Sequel has executed this Release as of the day and year first above written.

SEQUEL RAILCAR LEASING CORPORATION

By: 
Name: HARVEY KINZELBERG
Title: PRESIDENT

STATE OF ILLINOIS)
) SS
COUNTY OF LAKE)

The forgoing instrument was acknowledged before me this 4/24, 1996 by Harvey Kinzelberg, the President of Sequel RAILCAR CORPORATION, a ~~California~~ corporation, on behalf of the corporation.

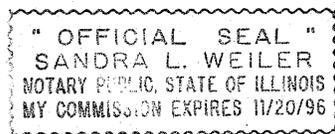
AN ILLINOIS

HK
SAW

Sandra L. Weiler

Notary Public

(SEAL)



SCHEDULE 1
TO RELEASE

Description of Units

One hundred (100) mechanical refrigerated box cars bearing marks and numbers VCY 25200 through VCY 25299 (inclusive),

being the equipment described in the Memorandum of Railcar Mortgage, Security Agreement and Assignment of Lease filed with the Interstate Commerce Commission on February 17, 1994 under Recordation No. 18704.