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RECORDATION NO. 18698-G FILED 1425
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INTERSTATE COMMERCE COMMISSION

August 25, 1995

Mr. Vernon A. Williams
Secretary
Interstate Commerce Commission
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303(a) are three (3) copies of a Partial Release Agreement, dated as of August 23, 1995, 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 the Security Agreements previously filed with the Commission under Recordation Numbers 18688 through 18693. Please file the enclosed Partial Release under Recordation Number 18690 and cross reference the Partial Release under Recordation Numbers 18688, 18689, 18691, 18692 and 18693.

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

Secured Party : United States National Bank of Oregon
Oregon Corporate Banking
321 S.W. Sixth Avenue
Portland, Oregon 97204

A description of the vessels covered by the enclosed document is:

Two (2) oceangoing split hull hopper barges marked and numbered M.S.-5 (official U.S. Coast Guard No. 1029522) and J.D.-6 (official U.S. Coast Guard No. 1033955).

Also enclosed is a check in the amount of $21.00 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

Kindly return two stamped copies of the enclosed document to the undersigned.

Very truly yours,

Robert W. Alvord

RWA/bg
Enclosures