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December 1, 1995

0140873079

Louis E. Gitomer
Direct Dial: (202)466-6532

19688-R

Honorable Vernon A. Williams
Secretary
Interstate Commerce Commission
Washington, DC 20423

RECORDED
INDEXED
DEC 1 1995

Dear Secretary Williams:

I have enclosed the original and one certified copy of the document described below, to be recorded pursuant to 49 U.S.C. §11303.

The document is a **Release and Discharge of Security Interest**, a secondary document, dated as of November 30, 1995. The primary document to which this is connected is recorded under Recordation No. 19688. We request that this document be recorded under Recordation No. **19688-R**.

The name and address of the party to the Release and Discharge of Security Interest is as follows:

Lender:

NatWest Bank, N.A., formerly National Westminster Bank, USA
175 Water Street
New York, NY 10038

A description of the equipment covered by the document consists of 20 2,250 horsepower B23-7 diesel electric locomotives numbered CR 1967, 1968, 1969, 1971, 1972, 1975, 1978, 1979, 1982, 1983, 1986, 1989, 1990, 1991, 1993, 1998, 2000, 2002, 2003, and 2004.

A fee of \$21.00 is enclosed. Please return the original document to:

Adventer parts Jerry Gitomer



Interstate Commerce Commission
Washington, D.C. 20423-0001

12/1/95

Office Of The Secretary

Louis E. Gitomer
Ball, Janik & Novack
1101 Pennsylvania Ave., NW., Ste. 1035
Washington, DC., 20004

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 12/1/95 at 2:00PM, and assigned recordation number(s). 19688-R.

Sincerely yours,

Vernon A. Williams
Secretary

Enclosure(s)

(0100873079)

\$ 21.00 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.

Signature

NatWest Bank N.A.
175 Water Street
New York, NY 10038
212 602 1000



American Finance Group
98 North Washington Street
Boston, MA 02114

19688-R

1985 PM

Re: Release and Discharge of Security Interest.

Dear Sirs:

An Equipment Lease Agreement dated as of November 10, 1995 (the "Lease") between American Finance Group, as lessor ("Lessor"), and Consolidated Rail Corporation, as lessee (the "Lessee"), as amended by Amendment No. 1 thereto dated as of November 10, 1995, identified specific equipment subject to the Lease in Exhibit A thereto, consisting of certain General Electric locomotives (the "Equipment"). In connection with a certain loan agreement between NatWest Bank, N.A., formerly known as National Westminster Bank, USA ("Bank") and Lessor, Lessor has entered into (1) a Security and Pledge Agreement dated October 7, 1993, with the Bank and certain other parties; (2) Supplement No. 3 to Security and Pledge Agreement dated as of November 13, 1995 with the Bank and certain other parties (together with the Security and Pledge Agreement, the "Security Agreement"); and (3) an Assignment of Lease dated as of November 13, 1995, in favor of the Bank ("Assignment of Lease"). The Security Agreement, Supplement No. 3 and the Assignment of Lease granted the Bank a security interest in the Lease and in the Equipment.

The Bank hereby terminates, discharges and releases its security interest, and all other interests, in the Lease and the Equipment granted under the Security Agreement, Supplement No. 3 and the Assignment of Lease and agrees to execute and deliver, at the expense of AFG, appropriate UCC financing statements with respect to any UCC filings in favor of the Bank which will release the Bank's lien on the Lease and the Equipment, and to deliver the original copies of the Lease marked Counterpart No. 1 held by it to Hitachi Credit American Corp., or as the Lessor may otherwise direct. The Bank confirms that it has received, in payment of the loan secured by the Lease and the Equipment, the principal amount of \$6,500,000.00 plus interest accrued thereon.

IN WITNESS WHEREOF, the Bank has caused this release to be executed by a duly authorized officer.

RBH NatWest Bank, N.A., formerly
NATIONAL WESTMINSTER BANK, USA

By: *Arthur C. Miller*

Title: VICE PRESIDENT

Executed as of November 30, 1995

New York)
State of New York) ss:
New York)
County of New York

On this 30th day of November, 1995, before me personally appeared Harris Mehos, to me personally known, who, being by me duly sworn, did say that ~~he~~ ^{she} is the VP of NorthWest Bank N.A., that said instrument was signed on such date on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

(seal)

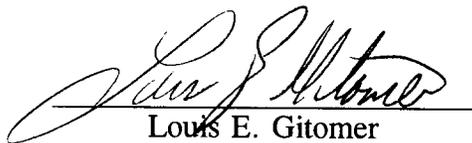

Signature of Notary Public

My Commission Expires: 9/15/96

PAULINE T. MCHUGH
Notary Public, State of New York
No. 01MC4870912
Qualified in New York County
Commission Expires Sept. 15, 1996

CERTIFICATION

I, LOUIS E. GITOMER, have compared this copy to the original Release and Discharge of Security Interest dated as of November 30, 1995, and found the copy to be complete and identical in all respects to the original document. I declare under penalty of perjury that the foregoing is true and correct.

A handwritten signature in cursive script, appearing to read "Louis E. Gitomer", written over a horizontal line.

Louis E. Gitomer
December 1, 1995

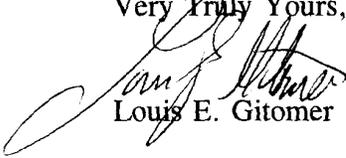
BALL, JANIK & NOVACK

Honorable Vernon A. Williams
December 1, 1995
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Louis E. Gitomer
Of Counsel
Ball, Janik & Novack
Suite 1035
1101 Pennsylvania Avenue, N.W.
Washington, DC 20004

A short summary of the document to appear in the index follows: a Release and Discharge of Security Interest by NatWest Bank, N.A., formerly National Westminster Bank USA, 175 Water Street, New York, NY 10038, covering 20 2,250 horsepower B23-7 diesel electric locomotives numbered CR 1967, 1968, 1969, 1971, 1972, 1975, 1978, 1979, 1982, 1983, 1986, 1989, 1990, 1991, 1993, 1998, 2000, 2002, 2003, and 2004.

Very Truly Yours,



Louis E. Gitomer

Enclosure