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3-154A002

June 3, 1993

RECORDATION NO. 14519-D FILED 1428

JUN 3 1993 9-15AM

Recordation No. 14519-D INTERSTATE COMMERCE COMMISSION

MOTOR OPERATING UNIT
JUN 3 9 18 AM '93

Dear Mr. Strickland:

On behalf of PLM Investment Management, Inc., I submit for filing and recording under 49 U.S.C. § 11303 and the regulations promulgated thereunder, counterparts of a secondary document, not previously recorded, entitled Memorandum of Release Agreement ("Release") executed May 25, 1993.

The party to the enclosed Release is:

PLM Investment Management, Inc.
One Market Plaza
Suite 900
Steuart Street Tower
San Francisco, CA 94105-1301

The said Release releases in full that certain Security Agreement executed as of November 15, 1984, recorded with the Interstate Commerce Commission under Recordation No. 14519-A and should be recorded under the next available letter under Recordation No. 14519, which we believe is -D.

The equipment covered by the enclosed Release are nineteen covered hopper car, PLMX 12700-12718.

A short summary of the Release to appear in the ICC Index is as follows:

"Full Release of 14519-A"

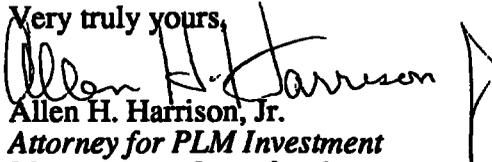
Enclosed is a check in the amount of sixteen dollars (\$16.00) in payment of the filing fee.

Countersigned 9/6 Harrison

DONELAN, CLEARY, WOOD & MASER, P. C.

Letter to Honorable Sidney L. Strickland, Jr.
June 3, 1993
Page 2

Once the filing has been made, please return to bearer the stamped counterpart(s) of the document not required for filing purposes, together with the fee receipt, the letter from the ICC acknowledging the filing, and the two extra copies of this letter of transmittal.

Very truly yours,

Allen H. Harrison, Jr.
Attorney for PLM Investment
Management, Inc., for the
purpose of this filing.

Honorable Sidney L. Strickland, Jr.
Secretary
Interstate Commerce Commission
Washington, D.C. 20231

Enclosures

BY HAND
8349-020

Interstate Commerce Commission
Washington, D.C. 20423

6/3/93

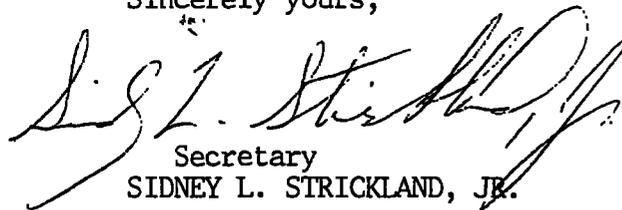
OFFICE OF THE SECRETARY

Allen H. Harrison Jr.
Donelan, Cleary, Wood & Maser
1275 K St. N.W. Suite 850
Washington, D.C. 20005

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 **6/3/93** at **9:15am**, and assigned recordation number(s). **14059-AAAAA & 14519-D**

Sincerely yours,



Secretary
SIDNEY L. STRICKLAND, JR.

Enclosure(s)

JUN 3 1993 9-19AM

MEMORANDUM OF RELEASE AGREEMENT

INTERSTATE COMMERCE COMMISSION

On February 1, 1988, Citicorp Industrial Credit, Inc., filed with the Interstate Commerce Commission the Release Agreement, dated February 1, 1988, appended to this Memorandum as Exhibit "A" (the "Release"), under Recordation No. 14723-A.

The Release should have been filed, correctly, against a Security Agreement dated November 15, 1984, and assigned Recordation No. 14519, which is the Security Agreement to which it relates.

This Memorandum is presented for recordation to record that the Release relates to the Security Agreement assigned Recordation No. 14519.

PLM INVESTMENT MANAGEMENT, INC.

By Stephen M. Bess
Stephen M. Bess
President

CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

State of California)
City and County of San Francisco)

On May 25, 1993 before me, KIMBERLY RAYFIELD, NOTARY PUBLIC,
NAME, TITLE OF OFFICER-E.G., "JANE DOE, NOTARY PUBLIC"
personally appeared STEPHEN M. BESS

personally known to me -OR- proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Kimberly J. Rayfield
SIGNATURE OF NOTARY



REGISTRATION NO. 14723-A
NOV 1980

FEB 1 1988

RELEASE AGREEMENT

INTERSTATE COMMERCE COMMISSION

This Release Agreement dated as of ^{FEBRUARY} January 1, 1988, between Citicorp North America, Inc., a Delaware corporation formerly known as Citicorp Industrial Credit, Inc. ("CIC"), and PLM Transportation Equipment Partners VIC 1984 Leveraged Fund, a California limited partnership ("PLM"), and PLM Investment Management, Inc., a California corporation ("IMI") (PLM and IMI are sometimes hereinafter referred to jointly as "Grantor").

R E C I T A L S

A. To secure payment of the principal and interest on certain advances previously made by CIC to PLM, Grantor assigned, pledged and granted a security interest to CIC in certain railcar equipment owned by Grantor and related leases and other rights (hereinafter defined as the "Released Collateral"), pursuant to a certain Security Agreement described on Exhibit B attached hereto and made a part hereof (the "Security Agreement"), which was filed for record in the offices of the Interstate Commerce Commission in Washington, D.C. on the date shown on Exhibit B, and was assigned the Recordation Number shown on Exhibit B.

B. Grantor has paid in full all principal, interest and other amounts due CIC and has fully performed all its covenants in the Security Agreement.

NOW, THEREFORE, the parties hereto agree as follows:

1. CIC hereby absolutely and unconditionally releases, discharges and terminates the Security Agreement, including the lien, assignment, mortgage and security interest thereof with respect to the Released Collateral, and any right, title or interest which CIC or any person or entity claiming by, through, under or on account of CIC may have therein or thereunder.

2. The Security Agreement is hereby terminated and no party thereto shall have any further obligations thereunder. CIC agrees that it will, at the sole expense of Grantor, execute, acknowledge and deliver such further assurances pursuant to this Release Agreement as may be requested by Grantor.

3. The term "Released Collateral" as used in this Release Agreement shall mean and include:

(a) The railcars described in Exhibit A attached hereto and made a part thereof, together with all replacements, substitutions, attachments, modifications, additions, improvements, upgrades and accessions to or upon such railcars (collectively, the "Released Equipment");

(b) All leases, rents, issues, profits, revenues, income and other monies due and to become due thereunder to Grantor, and any and all amendments, supplements, extensions and renewals of any lease relating to the Released Equipment;

(c) All chattel paper, contracts, instruments and other documents evidencing any of the foregoing or any monies due or to become due thereunder or related thereto;

(d) All accounts, contract rights and general intangibles related to any or all of the foregoing; and

(e) To the extent not otherwise included in the foregoing, all proceeds of any or all of the foregoing, including, without limitation, all payments under insurance, all proceeds of any governmental taking and any indemnity, warranty, letter of credit or guarantee payable by reason of default under any of the foregoing, loss of, damage to or otherwise with respect to, the Released Equipment.

IN WITNESS WHEREOF, the parties hereto have executed this Release Agreement as of the date first above written.

CITICORP NORTH AMERICA, INC.

By: [Signature]
Name: EDWARD A. JAECKEL
Title: VICE PRESIDENT

PLM INVESTMENT MANAGEMENT, INC.

By: [Signature]
Name: Stephen M. Bress
Title: V.P.

PLM TRANSPORTATION EQUIPMENT PARTNERS VIC* Leveraged Fund, a California limited partnership ^{filed} *1984

By PLM Financial Services, Inc., General Partner

By: [Signature]
Name: Robert W. Fawersin
Title: Vice President

[VIC]

EXHIBIT A

Railcars

Thirteen (13) 4,750 cubic foot, 100 ton covered hopper railcars bearing car numbers PLMX 12706 to and including PLMX 12718.

[VIC]

EXHIBIT B

Security Agreement dated November 15, 1984, filed
December 28, 1984 and assigned Recordation No. 14519.

DISTRICT OF COLUMBIA) SS.:

CERTIFICATE OF TRUE COPY

I, Allen H. Harrison, Jr., a member of the Bars of the District of Columbia and the Commonwealth of Virginia, do hereby certify that I have compared the attached Memorandum of Release Agreement executed May 25, 1993 by PLM Investment Management, Inc., with an executed original counterpart thereof and find the said attached copy to be in all respects a true, correct and complete copy of the aforesaid executed original counterpart.

IN WITNESS WHEREOF, the undersigned has hereto affixed his signature this 2nd day of June, 1993.

Allen H. Harrison Jr.

Subscribed and sworn to before me
this 2nd day of June, 1993

Diane G Hauslein
Notary Public, D.C.

My Commission Expires 9.30.96