

ALVORD AND ALVORD
ATTORNEYS AT LAW
918 SIXTEENTH STREET, N.W.
SUITE 200
WASHINGTON, D.C.

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

20006-2973

(202) 393-2266
FAX (202) 393-2156

OF COUNSEL
URBAN A. LESTER

RECORDATION NO. 7746-B
FILED 1995
JAN 19 1995 - 1 25 PM
INTERSTATE COMMERCE COMMISSION

January 17, 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 two (2) executed and two (2) photocopies of a Full Release, dated as of December 19, 1994, 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 Agreement, duly filed with the Commission under Recordation Number 7746.

The names and addresses of the parties to the enclosed documents are:

Secured Party: Teacher's Insurance and Annuity Association
of America
730 Third Avenue
New York, New York 10017

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

Railcars within the series CCLX 90001 - CCLX 90155, inclusive.

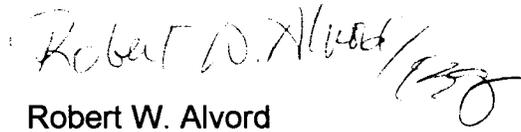
Country Club - Betty Johnson

Mr. Vernon A. Williams
January 17, 1995
Page 2

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 stamped copies of the enclosed document to the undersigned.

Very truly yours,

Handwritten signature of Robert W. Alvord in cursive script.

Robert W. Alvord

RWA/bg
Enclosures

FULL RELEASE

RECORDATION NO. 7746-B FILED 1425

JAN 19 1995 - 1 25 PM

INTERSTATE COMMERCE COMMISSION

This Release is given as of the 19th day of December, 1994, by the undersigned in favor of Chemical Bank, a New York banking corporation.

The undersigned hereby terminates and releases all of its rights under the agreement listed below and releases and discharges all of its right, title and interest (including without limitation any and all liens, security interest and other claims and encumbrances) in and to each of the railcars identified on Schedule 1 attached hereto and made part hereof by reference. The agreement is:

Security Agreement dated as of September 1, 1974 from Trust Company for USL, Inc., as Debtor, to Teachers Insurance and Annuity Association of America, as Secured Party under Recordation No. 7746.

TEACHER'S INSURANCE AND ANNUITY
ASSOCIATION OF AMERICA

By: *Roderic L. Eaton*

JMR

Name: RODERIC L. EATON
Managing Director - Private Placements

Title: _____

STATE OF NEW YORK)
COUNTY OF New York) ss:

On this 19th day of December, 1994, before me personally appeared Roderic L. Baton, to me personally known, who, being by me duly sworn, says that he is Managing Director - Private Placement of Teachers, Inc. + Conn. Assoc. of Amer. and that the foregoing document was signed on behalf of said entity by authority of its Boards of Directors. Further, he acknowledged that the execution of the foregoing document was the free act and deed of said entity.


Notary Public

Notarial Seal

My commission expires:

ANNA M. JEFFERSON
Notary Public, State of New York
No. 47-39051
Qualified in Bronx County
Commission Expires March 30, 1995

Schedule 1

Railcar numbers:

CCLX

90001-
90155