

LAW OFFICES
MILES & STOCKBRIDGE

A PROFESSIONAL CORPORATION

10 LIGHT STREET
BALTIMORE, MARYLAND 21202-1487

TELEPHONE 410-727-6464
FAX 410-385-3700

McLEAN, VA
ROCKVILLE, MD
TOWSON, MD
WASHINGTON, D.C.

CAMBRIDGE, MD
COLUMBIA, MD
EASTON, MD
FREDERICK, MD

January 15, 1999

JOHN A. STALFORT
410-385-3424

RECORDATION NO. 19967-A FILED

JAN 19 '99 10-45 AM

via FEDERAL EXPRESS

Surface Transportation Board
1925 K Street, N.W.
Washington, D.C. 20423-0001
Attention: Mrs. Janice Fort
Recordation

Re: Our File No.: 258-1922

Dear Mrs. Fort:

Enclosed for recordation as a secondary document pursuant to the provisions of 49 U.S.C. §11301(a) are one original and one notarized copy of the following document:

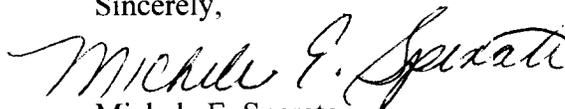
Release of Loan Agreement, Chattel Mortgage and Security Agreement by First Maryland Leasecorp (25 South Charles Street, Baltimore, Maryland 21201) in favor of Morgan Rail L.L.C. (1843 R. W. Berends Drive, S.W., Grand Rapids, Michigan 49509) which relates to the Loan Agreement, Chattel Mortgage and Security Agreement dated March 7, 1996, by and between Morgan Rail, L.L.C. (1843 R. W. Berends Drive, S.W., Grand Rapids, Michigan 49509) and First Maryland Leasecorp (25 South Charles Street, Baltimore, Maryland 21201) recorded with the Surface Transportation Board on March 11, 1996 at 12:05 p.m., under Recordation No. 19967.

Also enclosed is a check to cover the costs of recording this document.

Once this document has been recorded, please return the same to the undersigned.

Thank you for your prompt attention to this matter. If you have any questions, please call me at (800) 344-2532.

Sincerely,



Michele E. Sperato
Assistant to John A. Stalfort

RECORDATION NO _____ FILED

JAN 19 1999 10:45 AM

STATE OF MARYLAND

SS:

CITY OF BALTIMORE

THIS IS TO CERTIFY that the attached Release of Loan Agreement, Chattel Mortgage and Security Agreement is a true and complete copy of said Release of Loan Agreement, Chattel Mortgage and Security Agreement.

WITNESS my hand and seal this 15th day of January, 1999.

Michelle E. Spivato
Notary Public

My Commission Expires: January 28, 2001

EXHIBIT A

One hundred thirty-seven (137) open top hopper 1965-built railcars bearing the following marks and numbers: SSAM 234200 through 234336, inclusive.

SURFACE TRANSPORTATION BOARD
WASHINGTON, D.C. 20423-0001

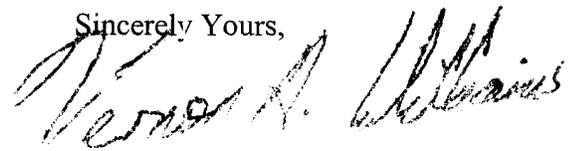
OFFICE OF THE SECRETARY

Michele E. Sperato
Miles & Stockbridge
10 Light Street
Baltimore, Maryland 21202-1487

Dear Sir/Madam:

The enclosed documents (s) was recorded pursuant to the provisions of 49 U.S.C.
11301 and CFR 1177.3 (c), on 1/19/99 at 10:45 AM, and
assigned recordation numbers (s): 21980, 19966-A and 19967-A.

Sincerely Yours,



Vernon A. Williams

Enclosure(s)

78.00

\$_____ 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. In the event of an error or any questions concerning this fee, you will receive a notification after the Surface Transportation Board has an opportunity to examine your document.

Signature _____

