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March 11, 1996

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

7747-D, E

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Honorable Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Secretary Williams:

I have enclosed two originals and two certified copies of the first document described below and three originals and three certified copies of the second document described below, to be recorded pursuant to 49 U.S.C. § 11301.

The first document is a Lien Release, a secondary document, dated as of July 15, 1995. The primary documents to which this document is connected are recorded under Recordation Nos. 7747 and 7748. We request that this document be recorded under Recordation Nos. 7747-D and 7748-D.

The name and address of the party to the Lien Release is:

Secured Party:

First Security Bank of Utah, N.A.
79 South Main Street
Salt Lake City, UT 84111

A description of the equipment covered by the document consists of 640 100-ton covered hopper cars numbered CNW 173800-174499, inclusive.

The second document is an Assignment and Assumption Agreement, a secondary document, dated July 15, 1995. The primary documents to which this document is connected are recorded under Recordation Nos. 7747, 7748, and 7690. We request that this document be recorded under Recordation Nos. 7747-E, 7748-E, and 7690-I.

The names and addresses of the parties to the Assignment and Assumption Agreement are:

Seller:

First Security Leasing Company of Nevada, successor in interest to
First Security Leasing Company
381 East Broadway
Salt Lake City, UT 84111

Buyer:

GATX Third Aircraft Corporation, successor in interest to
GATX Capital Corporation, formerly known as GATX Leasing Corporation
Four Embarcadero Center
Suite 2200
San Francisco, CA 94111

A description of the equipment covered by the document consists of 640 100-ton covered hopper cars numbered CNW 173800-174499, inclusive.

A fee of $105.00 is enclosed. Please return the two originals of the first document and the three originals of the second document to:

Louis E. Gitomer
Of Counsel
Ball, Janik & Novack
1101 Pennsylvania Avenue, N.W.
Suite 1035
Washington, DC 20004

A short summary of the documents to appear in the index follows: (1) a Lien Release by First Security Bank of Utah, N.A., 79 South Main Street, Salt Lake City, UT 84111; and (2) an Assignment and Assumption Agreement between First Security Leasing Company of Nevada, successor in interest to First Security Leasing Company, 381 East Broadway, Salt Lake City, UT 84111, and GATX Third Aircraft Corporation, successor in interest to GATX Capital Corporation, formerly known as GATX Leasing Corporation, Four Embarcadero

Center, Suite 2200, San Francisco, CA 94111, both covering 640 100-ton covered hopper cars numbered CNW 173800-174499, inclusive.

Very Truly Yours,

Louis E. Gitomer

Enclosures

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

3/11/96

Louis E. Gitomer
Ball, Janik & Novack
1101 Pennsylvania Ave., N.W., 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 3/11/96 at 3:50PM, and assigned recordation number(s). 7747-D,7747-E,7748-D,7748-E, 7690-I.

Sincerely yours,

Vernon A. Williams

Vernon A. Williams
Secretary

Enclosure(s)

$ 105.00 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 Janice M. Fort

7747-D

1996 PM

LIEN RELEASE

THIS LIEN RELEASE (this "Instrument"), dated as of July 15, 1995, is by FIRST SECURITY BANK OF UTAH, N.A. ("Assignee Agent").

RECITALS

Pullman Incorporated (Pullman-Standard division) ("Pullman"), Chicago and North Western Transportation Company ("CNW"), and Trust Company Bank ("Trustee") entered into that certain Conditional Sale Agreement (No. 2), dated as of July 1, 1974 ("CSA"), pursuant to which Pullman agreed to construct, sell and deliver 640 100-ton covered hopper cars numbered CNW 173800-174149, inclusive, and CNW 174150-174499, inclusive (collectively, the "Equipment"), which CSA was filed and recorded with the Interstate Commerce Commission ("ICC") on December 23, 1974 and assigned ICC recordation number 7747.

To secure that portion of the cost of the Equipment which was financed, Pullman and Assignee Agent entered into an Agreement and Assignment (No. 2), dated as of July 1, 1974 (the "CSA Assignment"), pursuant to which Pullman assigned all of its right, title and interest in and to the Equipment to Assignee Agent and which CSA Assignment was filed and recorded with the ICC on December 30, 1974, and assigned ICC recordation number 7747-A.

The Equipment was leased pursuant to that certain Lease of Railroad Equipment (No.2), dated as of July 1, 1974, between Trustee, as lessor, and CNW, as lessee (the "Lease"), and which Lease was filed with the ICC on December 23, 1974 and assigned ICC recordation number 7748.

Trustee assigned all of its right, title and interest in and to the Lease pursuant to that certain Assignment of Lease and Agreement, dated as of July 1, 1974 (the "Lease Assignment"), which Lease Assignment was filed and recorded with the ICC on December 30, 1974 and assigned ICC recordation number 7748-A.

The parties hereto desire to execute this Instrument to evidence for the public record the satisfaction and release of all the rights and obligations of the parties under the foregoing documents.

NOW, THEREFORE, in consideration of the premises, the parties hereto agree as follows:

1. Release of Lien. Assignee Agent does hereby acknowledge and confirm for the public record the satisfaction and release of all of its security interest and all other right, title and interest in and to the Equipment and the Lease and the other rights of Assignee Agent, and the obligations of Trustee, arising under the CSA, the CSA Assignment and the Lease Assignment.

RECORD 7747-D

2. Miscellaneous. This Instrument will be filed and recorded with the Interstate Commerce Commission pursuant to the provisions of 49 U.S.C. Section 11303. This Instrument may be executed in two or more counterparts each of which so executed shall be deemed to be an original, and such counterparts together shall constitute but one and the same instrument, which shall be sufficiently evidenced by any such original counterpart. This Instrument shall be governed by the laws of the State of Utah.

IN WITNESS WHEREOF, this Instrument has been executed by Assignee Agent as of the date first above written.

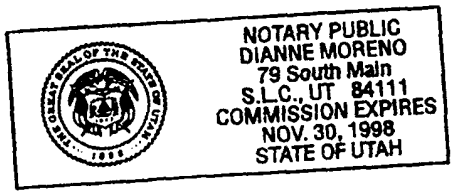
Assignee Agent: FIRST SECURITY BANK OF UTAH, N.A.

By: _____
Its: Trust Officer

STATE OF Utah)
) ss.
COUNTY OF Salt Lake)

On July 19, 1995 before me Dianne Moreno, the undersigned Notary Public, personally appeared Brett R. King, personally known to me or proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument as Trust Officer of First Security Bank of Utah N.A. and acknowledged that he executed it.

Witness my hand and official seal.



Dianne Moreno
Notary Public

BALL, JANIK & NOVACK

CERTIFICATION

I, LOUIS E. GITOMER, have compared this copy to the original Lien Release, dated as of July 15, 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.

Louis E. Gitomer
March 11, 1996