

LAW OFFICES

0100178065

**ROSS & HARDIES**

A PARTNERSHIP INCLUDING PROFESSIONAL CORPORATIONS

150 NORTH MICHIGAN AVENUE  
CHICAGO, ILLINOIS 60601-7567

312-558-1000

WRITER'S DIRECT LINE  
(312) 750-8655

TELECOPIER  
312-750-8600

PARK AVENUE TOWER  
65 EAST 55TH STREET  
NEW YORK, NEW YORK 10022-3219  
212-421-5555

580 HOWARD AVENUE  
SOMERSET, NEW JERSEY 08873  
908-563-2700

888 SIXTEENTH STREET, N.W.  
WASHINGTON, D.C. 20006-4103  
202-296-8600

SUSAN G. LICHTENFELD

April 6, 1994

VIA FEDERAL EXPRESS

RECORDATION NO. 14696-VVVV FILED 1425

APR 11 1994 - 11 45 AM

Sidney L. Strickland, Jr.  
Secretary  
Interstate Commerce Commission  
12th Street and Constitution Avenue, N.W.  
Washington, D.C. 20423

INTERSTATE COMMERCE COMMISSION

Attention: Mildred Lee, Room 2303

Re: The Pittsburgh and Lake Erie Railroad Company (now known as Pittsburgh & Lake Erie Properties, Inc)

Dear Mr. Strickland:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303(a) are one original executed copy and three photostatic copies of a Partial Release of Lien, dated as of February 1, 1994, relating to a Railcar Security Agreement, dated as of May 1, 1985, between The Pittsburgh and Lake Erie Railroad Company and The Connecticut National Bank, as security trustee (the "Railcar Security Agreement"), duly recorded and filed with the Interstate Commerce Commission pursuant to 49 U.S.C. §11303 on June 6, 1985, under Recordation Number 14696, which Railcar Security Agreement is a primary document as defined in the Commission's Rules for the Recordation of Documents.

The name and address of the party to the enclosed document is:

Shawmut Bank Connecticut, N.A. (formerly, The Connecticut National Bank), as Security Trustee  
777 Main Street  
Hartford, CT 06115

RECEIVED  
OFFICE OF THE  
SECRETARY  
APR 11 1994  
4 45 AM '94  
LICENSES BRANCH

Sidney L. Strickland, Jr.  
April 6, 1994  
Page 2

A description of the railroad equipment covered by the enclosed document is set forth in Appendix A to the Partial Release enclosed herein.

Also enclosed is a check in the amount of \$18.00 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

Kindly return the stamped originals and two stamped photostatic copies of the enclosed document and the stamped photostatic copy of this letter to Susan G. Lichtenfeld at Ross & Hardies, 150 North Michigan Avenue, Suite 2700, Chicago, Illinois 60601.

Following is a short summary of the enclosed document and primary document to which it relates:

Document to be Recorded

Partial Release of Lien from Shawmut Bank Connecticut, N.A. (formerly, The Connecticut National Bank), as Security Trustee, dated as of February 1, 1994, releasing lien on the railcar described on Appendix A thereto.

Primary Document to Which it Relates

Railcar Security Agreement, dated as of May 1, 1985, between The Pittsburgh and Lake Erie Railroad Company and The Connecticut National Bank, as security trustee, recorded and filed with the Interstate Commerce Commission pursuant to 49 U.S.C. §11303 on June 6, 1985 under Recordation Number 14696.

Very truly yours,

  
Susan G. Lichtenfeld

SGL:ed  
w/encl.

cc: Gordon E. Neuenschwander  
Robert W. Kleinman

APR 11 1994 - 11 45 AM

INTERSTATE COMMERCE COMMISSION

**PARTIAL RELEASE OF LIEN**

Original

Stamp and  
Return to Susan  
Licentefield

KNOW ALL MEN BY THESE PRESENTS THAT:

WHEREAS, PITTSBURGH & LAKE ERIE PROPERTIES, INC., a Delaware corporation (the "PLE") (formerly known as The Pittsburgh and Lake Erie Railroad Company, has heretofore executed and delivered its Railcar Security Agreement dated as of May 1, 1985 (the "Railcar Security Agreement") to THE CONNECTICUT NATIONAL BANK, a national banking association, as security trustee (now known as SHAWMUT BANK CONNECTICUT, NATIONAL ASSOCIATION) (the "Security Trustee") under the Master Agreement Regarding the Restructuring of Obligations of The Pittsburgh and Lake Erie Railroad Company dated as of May 1, 1985, as amended and supplemented (the "Master Agreement"); and

WHEREAS, the Railcar Security Agreement was duly recorded and filed with the Interstate Commerce Commission pursuant to 49 U.S.C. § 11303 on June 6, 1985, under Recordation Number 14696; and

WHEREAS, the PLE has requested the Security Trustee to release from the lien of the Railcar Security Agreement certain property hereinafter particularly described and has complied with all conditions of the Railcar Security Agreement and the Master Agreement precedent to such release.

NOW, THEREFORE, the Security Trustee, for and in consideration of Ten Dollars (\$10.00) and other good and valuable consideration, receipt whereof is hereby acknowledged, and pursuant to the authority vested by the Master Agreement and the Railcar Security Agreement in the Security Trustee, does hereby RELEASE, REMISE, CONVEY AND QUIT CLAIM unto the PLE, its successors and assigns, all of the right, title, lien, interest, claim or demand whatsoever which the Security Trustee has or may have acquired under, through or by virtue of the Railcar Security Agreement in and to the property described in Appendix A hereto.

THIS INSTRUMENT is executed upon the express condition that nothing herein contained shall be construed to release from the lien of the Railcar Security Agreement, or to impair said

lien upon any property subject thereto, except the property hereinabove specifically described.

IN WITNESS WHEREOF, the Security Trustee has caused this instrument to be duly executed and delivered by its duly authorized officers as of this 1 day of February, 1994.

SHAWMUT BANK CONNECTICUT, NATIONAL ASSOCIATION, as Security Trustee

By:   
Title: Vice President

STATE OF CONNECTICUT )  
 ) SS.  
COUNTY OF HARTFORD )

On this 1<sup>st</sup> day of February, 1994 before me, a Notary Public, duly commissioned, qualified and acting, within and for said County and State, appeared in person the within named MICHAEL M. HOPKINS to me a Vice President of Shawmut Bank Connecticut, a national banking association, and duly authorized by authority of the board of directors or the by-laws of said association in his capacity as such officer to execute and acknowledge the foregoing instrument for and in the name and on behalf of said association and further stated and acknowledged that he has so signed, executed and delivered the foregoing instrument as the free and voluntary act and deed of said association, for the consideration, uses and purposes therein mentioned and set forth and desired that the same might be recorded as such.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal this 1<sup>st</sup> day of February, 1994.

Michelle K Blezard  
Notary Public

My Commission Expires:

MICHELLE K BLEZARD  
NOTARY PUBLIC  
My Commission Expires March 31, 1994

**APPENDIX A**

75 70-TON HOPPER RAILCARS

PLE 61032  
PLE 61373  
PLE 61526  
PLE 61537  
PLE 61559  
PLE 61563  
PLE 61572  
PLE 61576  
PLE 61684  
PLE 61707  
PLE 61761  
PLE 61774  
PLE 61793  
PLE 61882  
PLE 62002  
PLE 62017  
PLE 62033  
PLE 62048  
PLE 62059  
PLE 62066  
PLE 62096  
PLE 62133  
PLE 62135  
PLE 62162  
PLE 62265  
PLE 62279  
PLE 62338  
PLE 62344  
PLE 62368  
PLE 62398  
PLE 62413  
PLE 62494  
PLE 62503  
PLE 62505  
PLE 62529  
PLE 62534  
PLE 62564  
PLE 62571  
PLE 62643  
PLE 62649  
PLE 62655  
PLE 62675  
PLE 62683  
PLE 62688  
PLE 62701  
PLE 62706

PLE 62721  
PLE 63100  
PLE 63135  
PLE 63137  
PLE 63163  
PLE 63173  
PLE 63190  
PLE 63235  
PLE 63246  
PLE 63272  
PLE 63276  
PLE 63281  
PLE 63284  
PLE 63330  
PLE 63363  
PLE 63409  
PLE 63448  
PLE 63449  
PLE 63457  
PLE 63468  
PLE 63543  
PLE 63605  
PLE 63606  
PLE 63610  
PLE 63619  
PLE 63643  
PLE 63648  
PLE 63663  
PLE 63685