

MCLACHLAN, RISSMAN & DOLL
COUNSELORS AT LAW

DONALD J. McLACHLAN (1937-1992)
THOMAS W. RISSMAN
JOHN H. DOLL
DEBORA J. CHOATE

676 NORTH MICHIGAN AVENUE
SUITE 2800
CHICAGO, ILLINOIS 60611
312-266-2444
TELECOPIER 312-266-3330

April 9, 1998

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

RECORDATION NO. 14696-XXXXXX FILED

APR 15 '98

11-05 AM

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RECEIVED
SURFACE TRANSPORTATION
BOARD

Dear Mr. Williams:

Enclosed are two original counterparts of the documents described below to be recorded pursuant to the provisions of 49 U.S.C. §11301.

1. Release of Security Interest and Lien of Amended and Restated Security Agreement dated as of April 8, 1998 ("Release of Security Agreement"), a secondary document as defined in the Surface Transportation Board's Rules for Recordation 49 CFR §1177. The primary document to which the Release of Security Agreement is connected is as Amended and Restated Security Agreement dated as of October 15, 1980, recorded in the Interstate Commerce Commission's recordation files and records pursuant to 49 U.S.C. §11303 under Recordation No. 12317-B. The party to this Release of Security Agreement is State Street Bank & Trust Company of Connecticut, N. A., Corporate Trust Administration, Goodwin Square, 225 Asylum Street, 23rd Floor, Hartford, CN 06103.

2. Release of Security Interest and Lien of Conditional Sale Agreement dated as of April 8, 1998 ("Release of Conditional Sale Agreement"), a secondary document as defined in the Surface Transportation Board's Rules for Recordation 49 CFR §1177. The primary document to which the Release of Conditional Sale Agreement is connected is a Conditional Sale Agreement dated as of May 15, 1978, and recorded in the Interstate Commerce Commission's recordation files and records pursuant to 49 U.S.C. §11303 under Recordation No. 9495. The party to this Release of Conditional Sale Agreement is State Street Bank & Trust Company of Connecticut, N. A., Corporate Trust Administration, Goodwin Square, 225 Asylum Street, 23rd Floor, Hartford, CN 06103.

3. Release of Security Interest and Lien of Railcar Security Agreement dated as of April 8, 1998 ("Release of Railcar Security Agreement"), a secondary document as defined in the Surface Transportation Board's Rules for Recordation 49 CFR §1177. The primary document to which the Release of Railcar Security Agreement is connected is a Railcar Security Agreement dated as of May 1, 1985, and recorded in the Interstate Commerce Commission's recordation files and records pursuant to 49 U.S.C. §11303 under Recordation No. 14696. The party to this Release of Conditional Sale Agreement is State Street Bank & Trust Company of Connecticut,

N. A., Corporate Trust Administration, Goodwin Square, 225 Asylum Street, 23rd Floor,
Hartford, CN 06103.

A description of the equipment covered by the enclosed documents follows:

The Release of Security Agreement:

137 hopper cars which bear the markings in Exhibit A to the Release of Security Agreement.

The Release of Conditional Sale Agreement:

70 hopper cars which bear the markings in Exhibit A to the Release of Conditional Sale Agreement.

The Release of Railcar Security Agreement:

207 hopper cars which bear the markings in Exhibit A to the Release of Railcar Security Agreement.

A fee of \$78.00 is enclosed. Please return the originals and any extra copies not need by the Board for recordation to:

Sally N. Abrahamson
McLachlan, Rissman & Doll
676 North Michigan Avenue
Suite 2800
Chicago, Illinois 60611

A short summary of the Release of Security Interest to appear in the Surface Transportation Board's files is as follows:

Release of Security Interest and Lien under the Amended and Restated Security Agreement with Recordation No. 12317-B and all amendments thereto, dated April 8, 1998 and covering one hundred and thirty-seven (137) hopper cars.

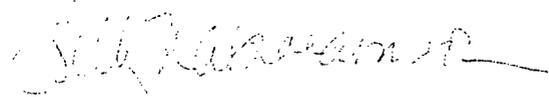
A short summary of the Release of Conditional Sale Agreement to appear in the Surface Transportation Board's files is as follows:

Release of Security Interest and Lien under the Conditional Sale Agreement with Recordation No. 9495 and all amendments thereto, dated April 8, 1998 and covering seventy (70) hopper cars.

A short summary of the Release of Railcar Security Agreement to appear in the Surface Transportation Board's files is as follows:

Release of Security Interest and Lien of Railcar Security Agreement with Recordation No. 14696 and all amendments thereto, dated April 8, 1998 and covering two hundred seven (207) hopper cars.

Very truly yours,

A handwritten signature in cursive script, appearing to read "Sally N. Abrahamson", written in dark ink.

Sally N. Abrahamson

Enclosure(s)

cc: William A. Callison

Exhibit A
All cars labeled with PLE Prefix

62592

62601

63099

63351

63373

63520

63552

63694

63702

63710

63732

63742

63794

63795

73799

63813

63817

63849

63851

63853

63855

63859

63865

63878

63882

63891

63892

63901

63909

63918

63925

63927

63931

63939

63940

63942

63955

63956

Exhibit A
All cars labeled with PLE Prefix

63960
63963
63977
63986
63989
63996
64030
64036
64046
64051
64052
64059
64062
64063
64070
64071
64072
64073
64076
64085
64091
64097
64098
64102
64111
64115
64116
64124
64134
64137
64140
64144
64150
64156
64157
64163
64165
64169
64176
64188
64201
64202
64203
64213
64220
64226
64227
64233
64249
64251
64252
64254
64265

Exhibit A

All cars labeled with PLE Prefix

64283
64286
64294
64322
64324
64325
64328
64329
64330
64340
64342
63343
63344
64348
64353
64354
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64453
64557
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64472
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64549
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64570
64573
64585
64591
64596
64621
64622
64636
64638

Exhibit A

All cars labeled with PLE Prefix

64640
64641
64649
64659
64661
64667
64673
64674
64678
64679
64681
64695
64700
64703
64707
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64751
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64761
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64777
64786
64791
64805
64814
64817
64821
64823
64830
64835
64839
64852
64860
64866
64867

Exhibit A
All cars labeled with PLE Prefix

62676
63261
64769
63860
64109
64547
63965
64185
64587
64588
63787
64414

63408
63455
64212
64704
64721
64729
64733
64747
64864