

LAW OFFICES

ROSS & HARDIES

A PARTNERSHIP INCLUDING PROFESSIONAL CORPORATIONS

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SUSAN G. LICHTENFELD

1-004A022

January 3, 1991

VIA FEDERAL EXPRESS

Ms. Noreta R. McGee
Secretary
INTERSTATE COMMERCE COMMISSION
12th Street & Constitution Avenue, N.W.
Washington, D.C. 20423

RECORDATION NO. 14696
FILED 1469
JAN 4 1991 3 23 PM
INTERSTATE COMMERCE COMMISSION
MOTOR OPERATING UNIT
JAN 4 3 23 PM '91

Dear Ms. McGee:

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 Railcar Lien dated December 28, 1990, relating to a Railcar Security Agreement, dated as of May 1, 1985, between The Pittsburgh & 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:

The Connecticut National Bank, as security trustee
777 Main Street
Hartford, CT 06115

A description of the railroad equipment covered by the enclosed document is set forth in Appendix A hereto.

Also enclosed is a check in the amount of \$15.00 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

Ms. Noreta R. McGee
January 3, 1991
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Kindly return the stamped original executed copy and two stamped photostatic copies of the enclosed document and the stamped photostatic copy of this letter to Susan G. Lichtenfeld, Ross & Hardies, 150 North Michigan Avenue, 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 Railcar Lien from The Connecticut National Bank, as security trustee, dated December 28, 1990, releasing lien on the railcars 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:ssb

enc.

cc: Gordon E. Neuenschwander
G. Edward Yurcon
J.E. Lenart
Robert W. Kleinman
Michael M. Hopkins
Jeffrey B. Schamis

RECORDED BY 14626 ESM

PARTIAL RELEASE OF RAILCAR LIEN JAN 4 1991 -3 35 PM

INTERSTATE COMMERCE COMMISSION

KNOW ALL ME BY THESE PRESENTS THAT:

WHEREAS, THE PITTSBURGH AND LAKE ERIE RAILROAD COMPANY, a Delaware corporation (the "Railroad"), 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 (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 Railroad 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 Railroad, 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 28th day of December, 1990.

THE CONNECTICUT NATIONAL BANK,
as Security Trustee

By: 

Title: Vice President

APPENDIX A

195 Railcars

PLE	17000	PLE	17055	PLE	17121	PLE	17179
PLE	17001	PLE	17056	PLE	17123	PLE	17180
PLE	17003	PLE	17059	PLE	17127	PLE	17188
PLE	17005	PLE	17061	PLE	17128	PLE	17189
PLE	17007	PLE	17062	PLE	17132	PLE	17193
PLE	17010	PLE	17064	PLE	17133	PLE	17195
PLE	17011	PLE	17065	PLE	17135	PLE	17196
PLE	17013	PLE	17068	PLE	17137	PLE	17200
PLE	17014	PLE	17072	PLE	17138	PLE	17201
PLE	17017	PLE	17077	PLE	17139	PLE	17203
PLE	17018	PLE	17078	PLE	17140	PLE	17205
PLE	17024	PLE	17079	PLE	17144	PLE	17206
PLE	17026	PLE	17080	PLE	17148	PLE	17212
PLE	17027	PLE	17083	PLE	17150	PLE	17218
PLE	17028	PLE	17086	PLE	17151	PLE	17219
PLE	17029	PLE	17089	PLE	17152	PLE	17223
PLE	17032	PLE	17091	PLE	17153	PLE	17228
PLE	17033	PLE	17093	PLE	17154	PLE	17233
PLE	17036	PLE	17098	PLE	17156	PLE	17236
PLE	17038	PLE	17099	PLE	17157	PLE	17237
PLE	17041	PLE	17101	PLE	17161	PLE	17239
PLE	17042	PLE	17103	PLE	17163	PLE	17240
PLE	17043	PLE	17105	PLE	17165	PLE	17242
PLE	17045	PLE	17107	PLE	17167	PLE	17243
PLE	17046	PLE	17109	PLE	17174	PLE	17246
PLE	17047	PLE	17112	PLE	17175	PLE	17248
PLE	17048	PLE	17116	PLE	17176		
PLE	17049	PLE	17118	PLE	17178		
PLE	17004	PLE	17081	PLE	17159	PLE	17209
PLE	17009	PLE	17084	PLE	17160	PLE	17211
PLE	17015	PLE	17088	PLE	17162	PLE	17213
PLE	17019	PLE	17095	PLE	17172	PLE	17215
PLE	17022	PLE	17097	PLE	17177	PLE	17216
PLE	17031	PLE	17102	PLE	17184	PLE	17217
PLE	17034	PLE	17104	PLE	17187	PLE	17225
PLE	17039	PLE	17108	PLE	17190	PLE	17226
PLE	17040	PLE	17110	PLE	17191	PLE	17232
PLE	17044	PLE	17111	PLE	17192	PLE	17234
PLE	17054	PLE	17117	PLE	17194	PLE	17244
PLE	17060	PLE	17124	PLE	17197	PLE	17245
PLE	17067	PLE	17131	PLE	17198	PLE	17247
PLE	17069	PLE	17141	PLE	17202	PLE	17249
PLE	17074	PLE	17146	PLE	17204		
PLE	17076	PLE	17149	PLE	17208		

APPENDIX A CON'T

PLE 17006
PLE 17008
PLE 17030
PLE 17037
PLE 17051
PLE 17052
PLE 17075
PLE 17082
PLE 17090
PLE 17096
PLE 17114
PLE 17115
PLE 17119
PLE 17122
PLE 17126
PLE 17158
PLE 17182
PLE 17183
PLE 17185
PLE 17220
PLE 17222
PLE 17229
PLE 17238