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SUSAN G. LICHTENFELD

October 5, 1993

Via Federal Express

RECORDED TO 14696-PPPP FILED-1993

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

OCT 6 1993 12 10 PM
INTERSTATE COMMERCE COMMISSION

Attention: Mildred Lee, Room 2303

RECEIVED
OFFICE OF THE
SECRETARY
OCT 6 12 06 PM '93
LICENSING BRANCH

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 and Correction of Prior Release, dated as of September 7, 1993, relating to and correcting the Partial Release of Lien dated July 6, 1993 ("Lien Release"), which was duly recorded and filed with the Interstate Commerce Commission pursuant to 49 U.S.C. §11303 on July 26, 1993 under Recordation Number 14696-LLLL, which Lien Release is a secondary document as defined in the Commission's Rules for the Recordation of Documents. **WE WOULD APPRECIATE YOUR MARKING THE INDEXES MAINTAINED IN ROOM 2303 TO REFLECT THAT THE DOCUMENT RECORDED AND FILED WITH THE ICC ON JULY 26, 1993 AND ASSIGNED RECORDATION NUMBER 14696-LLLL HAS BEEN CORRECTED BY THE ENCLOSED FILING.**

The Lien Release relates to the 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,

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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

The railroad equipment covered by the enclosed document is the gondola railcar identified as PLE 19925. The gondola railcar which had been incorrectly listed on the Lien Release (and was not actually sold or released) was PLE 19921.

Also enclosed is a check in the amount of \$16.00 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 2500, 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 and Correction of Prior Release from Shawmut Bank Connecticut, N.A. (formerly, The Connecticut National Bank), as Security Trustee, dated as of September 7, 1993, correcting Lien Release assigned recordation number 14696-LLLL and releasing lien on gondola railcar PLE 19925.

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.

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Secondary Document to Which it Relates

Partial Release of Lien from Shawmut Bank Connecticut, N.A. (formerly, The Connecticut National Bank), as security trustee, dated July 6, 1993, releasing lien on the railcars described in Appendix A thereto, recorded and filed with the Interstate Commerce Commission pursuant to 49 U.S.C. §11303 on July 26, 1993, under Recordation Number 14696-LLLL.

Very truly yours,


Susan G. Lichtenfeld

SGL:ed
w/encl.

cc: Gordon E. Neuenschwander
C. Roy Holley
Robert W. Kleinman

14696 PPP
OCT 6 1993 - 12 10 PM
INTERSTATE COMMERCE COMMISSION

PARTIAL RELEASE OF LIEN AND CORRECTION OF PRIOR RELEASE

KNOW ALL MEN 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 (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 (the "ICC") pursuant to 49 U.S.C. § 11303 on June 6, 1985, under Recordation Number 14696; and

WHEREAS, the Railroad previously filed a Partial Release of Lien with the ICC, which was recorded by the ICC on July 26, 1993 and assigned recordation number 14696-LLLL, which identified twenty-one gondola railcars, including the gondola identified as PLE 19921 (hereinafter referred to as the "Car"); and

WHEREAS, the Car was incorrectly listed on the above described Partial Release of Lien and the Railroad never sold the Car; and

WHEREAS, by this Partial Release of Lien and Correction of Prior Release, the Railroad confirms that the Car was not sold by the Railroad and further confirms that the Car shall be treated as if it was never listed on such Partial Release of Lien and remains subject to the lien of the Railcar Security Agreement; and

WHEREAS, the gondola which should have been listed on the Partial Release of Lien is PLE 19925 (the "Substituted Car") and the Railroad is hereby requesting that the Substituted Car be released from the lien of the Railcar Security Agreement; and

WHEREAS, the Railroad has requested the Security Trustee to release the Substituted Car from the lien of the

Railcar Security Agreement and has complied with all conditions of the Railcar Security Agreement and the Master Agreement precedent to the release of the Substituted Car.

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 Substituted Car.

PROVIDED, FURTHER, that the Railroad hereby confirms that the Car was never released from the lien of the Railcar Security Agreement and that the Car is and continues to be subject to a lien in favor of the Security Trustee.

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 officer as of the 7 day of September, 1993.

SHAWMUT BANK CONNECTICUT, NATIONAL
ASSOCIATION, as Security Trustee

By: 
Title: Vice President

STATE OF CONNECTICUT)
) SS.
COUNTY OF HARTFORD)

On this 7 day of September, 1993 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 personally known, who stated and acknowledged before me that he is 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 7 day of September, 1993.



Notary Public

My Commission Expires:

DAWN P. HEINTZ

NOTARY PUBLIC
COMMISSION EXPIRES MAY 31, 1997