

OCT 2 '98 2-19PM

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OCT 2 2 19 PM '98  
RECEIVED  
SURFACE TRANSPORTATION  
BOARD

October 1, 1998

Dear Mr. Williams:

On behalf of Mellon Leasing Corporation and Principal Mutual Life Insurance Company, I submit for filing and recording under 49 U.S.C. Section 11301(a), executed, not previously recorded documents entitled Partial Termination of Security Interest and Equipment Lease Partial Termination, each dated September 22, 1998. These Terminations release the Equipment described therein from a Security Agreement and an Equipment Lease, respectively, which were previously filed with the predecessor of the Surface Transportation Board on October 26, 1986, and given Recordation Number 15081.

The parties to the enclosed Partial Termination of Security Interest are:

- General Electric Railcar Services Corporation -- Lessee
- Principal Life Insurance Company -- Secured Party

The parties to the enclosed Equipment Lease Partial Termination are:

- General Electric Railcar Services Corporation -- Lessee
- Mellon Leasing Corporation -- Lessor

The said Partial Termination of Security Interest and Equipment Lease Partial Termination cover certain hopper cars as identified therein.

Enclosed is \$52.00 cash in payment of the filing fees in this matter.

Once the filing has been made, please return to us the stamped photocopy of the Partial Termination of Security Interest and the Equipment Lease

*Counter parts - [Signature]*

REED SMITH SHAW & MCCLAY LLP

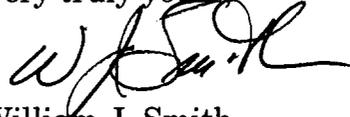
Honorable Vernon A. Williams

-2-

October 1, 1998

Partial Termination not needed for your files, together with the fee receipt, a letter from the STB acknowledging the filing, and the extra copy of this letter of transmittal.

Very truly yours



William J. Smith  
Attorney for the purpose of this filing  
for Mellon Leasing Corporation and  
Principal Life Insurance Company

Honorable Vernon A. Williams  
Secretary  
Surface Transportation Board  
12th & Constitution Avenue, N.W.  
Washington, D.C. 20423

Enclosures

BY HAND

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

OFFICE OF THE SECRETARY

Date: 10/2/98

William J. Smith  
Reed Smith Shaw & McClay LLP  
435 Sixth Avenue  
Pittsburgh, PA., 15219-1886

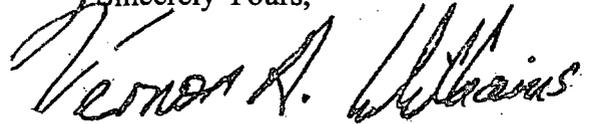
Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of 49 U.S.C. 11301

and 49 CFR 1177.3(c), on 10/2/98 at 2:19 PM , and

assigned recordation number(s). 15081-D and 15081-E.

Sincerely Yours,



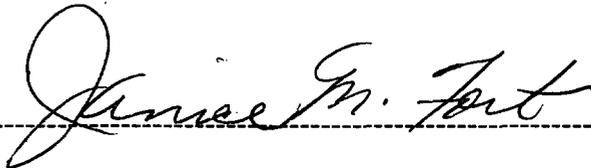
Vernon A. Williams

Enclosure(s) (2)

52.00

\$\_\_\_\_\_ 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. In the event of an error or any questions concerning this fee, you will receive a notification after the Surface Transportation Board has an opportunity to examine your document.

Signature-----



**PARTIAL TERMINATION OF SECURITY INTEREST**

OCT 2 1998 2:19 PM

THIS PARTIAL TERMINATION OF SECURITY INTEREST (this "**Termination**") is made and entered into, as of September 22, 1998, by PRINCIPAL LIFE INSURANCE COMPANY (formerly known as Principal Mutual Life Insurance Company and, herein, "**Principal**"), and GENERAL ELECTRIC RAILCAR SERVICES CORPORATION ("**GE Railcar**").

## WITNESSETH:

**WHEREAS**, Mellon Leasing Corporation (as successor to Mercantile Bank National Association and herein, "**Mellon**") is the owner of the railroad equipment described in Schedule 1 hereto (the "**Terminated Equipment**"), which is leased by Mellon to GE Railcar, as Lessee, pursuant to an Equipment Lease, dated as of September 1, 1986, between Mellon, as Lessor, and Signal Capital Corporation, GE Railcar's predecessor in interest, as Lessee, which Equipment Lease was filed with the predecessor of the Surface Transportation Board on October 20, 1986, and given Recordation Number 15081 (the "**Lease**");

**WHEREAS**, Mellon and GE Railcar have agreed to terminate the Lease as of the date hereof, but only with respect to the Terminated Equipment identified on Schedule 1 hereto; and

**WHEREAS**, pursuant to a Security Agreement, dated as of September 1, 1986, from Mercantile Bank National Association to Principal, which Security Agreement was filed with the predecessor of the Surface Transportation Board on October 20, 1986, and given Recordation Number 15081 (herein, the "**Security Agreement**"), Principal was granted a security interest in, among other things, the Terminated Equipment.

**NOW, THEREFORE**, in consideration of the premises and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Principal agrees that the Terminated Equipment is released from the terms and conditions of the Security Agreement effective the date hereof.

This Termination, which may be executed in counterparts, shall in all respects be governed by, and construed in accordance with, the laws of the State of Illinois, including all matters of construction, validity and performance.

COPY

**IN WITNESS WHEREOF**, the parties have caused this Termination to be executed by their respective duly authorized officers as of the day and year first above written.

**PRINCIPAL LIFE INSURANCE COMPANY**

**GENERAL ELECTRIC RAILCAR SERVICES CORPORATION**

By: Jon C. Henry

By: \_\_\_\_\_

**JON C. HENY, Counsel**

By: James C. Field

**JAMES C. FIELD, Counsel**

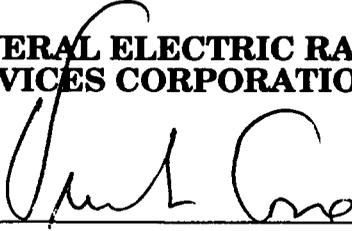
**IN WITNESS WHEREOF**, the parties have caused this Termination to be executed by their respective duly authorized officers as of the day and year first above written.

**PRINCIPAL LIFE INSURANCE  
COMPANY**

By: \_\_\_\_\_

By: \_\_\_\_\_

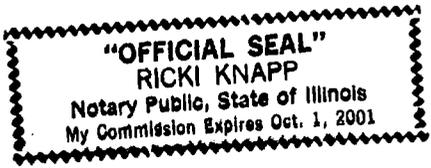
**GENERAL ELECTRIC RAILCAR  
SERVICES CORPORATION**

By:  \_\_\_\_\_

COUNTY OF COOK        )  
                                  ) SS  
STATE OF ILLINOIS    )

On this the 22nd day of September 1998, before me personally appeared Winston Lowe, to me personally known, who being by me duly sworn, says that he is a Sr. Vice President of General Electric Railcar Services Corporation, that the foregoing instrument was signed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Ricki Knapp  
Notary Public



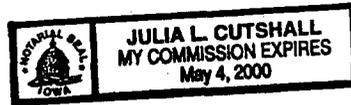
COUNTY OF POLK

)  
) SS  
)

STATE OF IOWA

On this the 3<sup>rd</sup> day of September 1998, before me personally appeared Jon C. Heiny and James C. Fifield, to me personally known, who being by me duly sworn, say that they are Counsel and Counsel, respectively, of Principal Life Insurance Company, that the foregoing instrument was signed on behalf of said corporation by authority of its Board of Directors, and they acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Julia L. Cutshall  
Notary Public



## **SCHEDULE 1**

### **THE TERMINATED EQUIPMENT**

Seventeen (17) 5850-Cubic Foot Hopper Cars equipped with pneumatic outlet gates and circular hatch covers and marked and numbered as follows:

PLCX	46151
PLCX	46154
PLCX	46160
PLCX	46163
PLCX	46168
PLCX	46170
PLCX	46175
PLCX	46177
PLCX	46180
PLCX	46181
PLCX	46185
PLCX	46186
PLCX	46191
PLCX	46195
PLCX	46196
PLCX	46197
PLCX	46199