

0100478009

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January 6, 1995

12755-E
JAN 9 1995 - 2 47 PM
INTERSTATE COMMERCE COMMISSION

Mr. Vernon A. Williams
Secretary
Interstate Commerce Commission
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303(a) are three copies of an Acknowledgment, Conveyance and Release, dated January 8, 1995, a secondary document as defined in the Commission's Rules for the Recordation of Documents under 49 C.F.R. Section 1177.

The enclosed document relates to the Conditional Sale Agreement, Lease of Railroad Equipment and other secondary documents related thereto which were duly filed with the Commission under Recordation Number 12755.

The names and addresses of the parties to the enclosed document are:

Secured Party: The Bank of New York
(successor in interest to Mercantile-Safe
Deposit and Trust Company)
101 Barclay Street
New York, New York 10286

A description of the railroad equipment covered by the enclosed document is set forth in the Conditional Sale Agreement and Lease previously filed under this Recordation Number.

Country Club - Jim Bartman

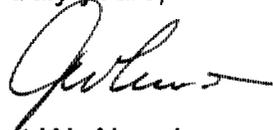
LICENSE
JAN 9 1995 - 2 47 PM
OFFICE OF THE
SECRETARY OF THE
INTERSTATE COMMERCE COMMISSION

Mr. Vernon A. Williams
January 6, 1995
Page 2

Also enclosed is a check in the amount of \$21.00 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

Kindly return two stamped copy of the enclosed document to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/bg
Enclosures

Interstate Commerce Commission

Washington, D.C. 20423

OFFICE OF THE SECRETARY

1/9/95

Robert W. Alvord
Alvord And Alvord
918 Sixteenth Street, NW., Ste. 200
Washington, DC. 20006-2973

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 1/9/95 at 1:45PM, and assigned recordation number(s) 12755-E.

Sincerely yours,



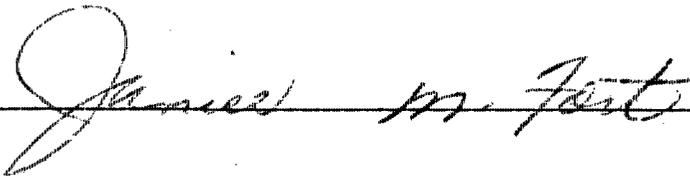
Vernon A. Williams
Secretary

Enclosure(s)

(0100478009)

\$ 21.00 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 and in no way indicates acknowledgment that the fee paid is correct. This is accepted subject to review of the document which has been assigned the transaction number corresponding to the one typed on this receipt. In the event of an error or any questions concerning this fee, you will receive a notification after the Commission has had an opportunity to examine your document.

Signature



RECORDED 12755-E
JAN 9 1995 - 1 45 PM
CHERBINE CO.

ACKNOWLEDGEMENT, CONVEYANCE AND RELEASE
Dated January 9, 1995

To: Security Pacific Equipment Leasing, Inc. ("Security Pacific")

WHEREAS Security Pacific and General American Transportation Corporation as "Vendor" entered into a Conditional Sale Agreement dated as of December 15, 1980 (the "CSA") regarding the purchase and sale of certain units of railroad equipment (the "Equipment") more fully described therein;

WHEREAS Security Pacific as "Lessor" and General American Transportation Corporation as "Lessee" entered into that certain Lease of Railroad Equipment dated as of December 15, 1980 (the "Lease") for the lease of said Equipment;

WHEREAS the CSA was assigned to Mercantile Safe-Deposit and Trust Company as Assignee under the terms of that certain Agreement and Assignment dated as of December 15, 1980 (the "Assignment") between Vendor and Assignee;

WHEREAS the amounts owing under the CSA were secured by an assignment to Mercantile Safe-Deposit and Trust Company as Agent of certain of the rights of Security Pacific as Lessor under the Lease under an Assignment of Lease and Agreement dated as of December 15, 1980 between Security Pacific and Mercantile Safe-Deposit and Trust Company (the "Lease Assignment");

WHEREAS the CSA, the Assignment and the Lease Assignment were each filed with the Interstate Commerce Commission on January 12, 1981 and given recordation numbers 12755, 12755-A and 12755-C, respectively; and

WHEREAS the undersigned has acquired the interest of Mercantile Safe-Deposit and Trust Company in the CSA and the Lease.

NOW THEREFORE the undersigned agrees as follows:

1. Capitalized terms not otherwise defined herein shall have the meanings assigned in the CSA, Assignment and the Lease Assignment.

2. The undersigned acknowledges receipt from Security Pacific of payment of all outstanding amounts of CSA Indebtedness due under the CSA.

3. The undersigned confirms and agrees that (i) there are no further amounts of CSA Indebtedness or other amounts owing to the undersigned as Agent or to the Investor under the CSA, under any Certificate of Interest issued under Section 2(d) of the Participation Agreement, or under any other document referred to in the CSA and (ii) the conditions in Sections 5 and 7 of the CSA having been satisfied, the Equipment and the Lease are released from the lien of the CSA and the Lease Assignment, respectively. Assignee hereby sells, assigns and transfers to Vendee all of its right, title and interest in and to the Equipment free and clear of all liens and encumbrances created by the CSA.

IN WITNESS WHEREOF, the undersigned has caused this Acknowledgment, Conveyance and Release to be duly executed and delivered by its duly authorized officer on the day and year first above written.

THE BANK OF NEW YORK, as Assignee

By Helen M. Cotiaux

Title

HELEN M. COTIAUX
Vice President

STATE OF NEW YORK,)

SS:

COUNTY OF NEW YORK.)

On this 6th day of JANUARY, 1994
before me personally appeared HELEN M. COTIAUX, to
me personally known, who, being by me duly sworn, says that he
is VICE PRESIDENT of _____

The Bank of New York, that one of the seals
affixed to the foregoing instrument is the corporate seal of
said Corporation, that said instrument was signed and sealed 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.

William J. Casels

Notary Public
WILLIAM J. CASSELS
Notary Public, State of New York
No. 01CA5027729
Qualified in Bronx County
Certificate Filed in New York County
Commission Expires May 16, 1996

[Notarial Seal]

My commission expires

STATE OF _____,)

SS:

COUNTY OF _____ .)

On this _____ day of _____, 1994
before me personally appeared _____, to
me personally known, who, being by me duly sworn, says that he
is _____ of _____

_____, that one of the seals
affixed to the foregoing instrument is the corporate seal of
said Corporation, that said instrument was signed and sealed 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.

Notary Public

[Notarial Seal]

My commission expires