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ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

RECORDATION NO. 9495-0 FILED 1425
JUN 23 1995 - 11 45 AM
INTERSTATE COMMERCE COMMISSION

OF COUNSEL
URBAN A. LESTER

June 16, 1995

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 two (2) copies of a Partial Release of Lien, dated as of June 14, 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 Railcar Security Agreement duly filed with the Commission under Recordation Number 9495.

The name and address of the party to the enclosed document are:

Secured Party: Shawmut Bank Connecticut,
National Association
(f/k/a The Connecticut National Bank)
777 Main Street
Hartford, Connecticut 06115

A description of the railroad equipment covered by the enclosed document is set forth on Appendix A attached to the Partial Release.

Counterpart -

Mr. Vernon A. Williams
June 16, 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 one stamped copy of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read "Robert W. Alvord", with a stylized flourish at the end.

Robert W. Alvord

RWA/bg
Enclosures



Interstate Commerce Commission
Washington, D.C. 20423-0001

Office Of The Secretary

Robert W. Alvord
918 Sixteenth Street N.W.
Suite 200
Washington, D.C. 20006-2973

Dear Sir:

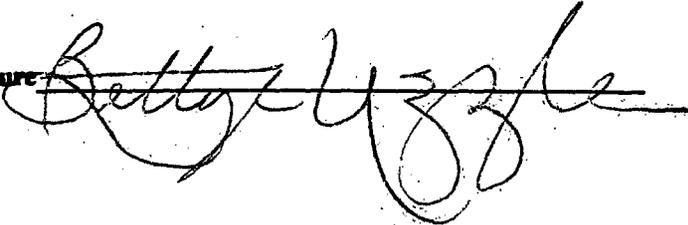
The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 6/23/95 at 11:45 AM, and assigned recordation number(s). 12317 LLLLL., 12300-GG, 9495-0 and 14696-MMM MMM.

Sincerely yours,

Vernon A. Williams
Secretary

Enclosure(s)

\$ ~~84.00~~ 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: 

RECORDATION NO. 9495-0 FILED 1995

PARTIAL RELEASE OF RAILCAR LIEN

JUN 23 1995 -11 45 AM

KNOW ALL MEN BY THESE PRESENTS THAT:

INTERSTATE COMMERCE COMMISSION

WHEREAS, PITTSBURGH & LAKE ERIE PROPERTIES, INC., a Delaware corporation (the "PLE") (formerly known as The Pittsburgh and Lake Erie Railroad Company), has heretofore executed and delivered its Conditional Sale Agreement dated as of May 15, 1978 (the "CSA") to Project Finance Corporation ("PFC"), which document was duly recorded and filed with the Interstate Commerce Commission on June 30, 1978 pursuant to 49 U.S.C. § 11303 and assigned Recordation Number 9495;

WHEREAS, the CSA was assigned by PFC to Pittsburgh National Bank as Agent ("PNB"), pursuant to an Agreement and Assignment dated as of May 15, 1978;

WHEREAS, PNB assigned all of its rights and interests in and to the CSA 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"), pursuant to an Assignment of Conditional Sale Agreement dated as of May 1, 1985, which document was duly recorded and filed with the Interstate Commerce Commission pursuant to 49 U.S.C. § 11303 on June 6, 1985 and assigned Recordation Number 9495-A;

WHEREAS, the PLE has requested the Security Trustee to release from the lien of the CSA certain property hereinafter particularly described and has complied with all conditions of the CSA 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, does hereby RELEASE, REMISE, CONVEY AND QUIT CLAIM unto the PLE, 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 CSA 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 CSA, 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 14 day of June, 1995.

SHAWMUT BANK CONNECTICUT, NATIONAL
ASSOCIATION, as Security Trustee

By: 
Title: Vice President

APPENDIX A

SEVEN 70-TON OPEN TOP HOPPER CAR

PLE 64539
PLE 64581
PLE 64639
PLE 64665
PLE 64676
PLE 64684
PLE 64736