WILMER, CUTLER & PICKERING
2445 M STREET, N W
WASHINGTON, D. C. 20037-1420

TELEPHONE (202) 663-6000
FACSIMILE (202) 835-0819,
429-9893, 429-4930, 293-5929
TELEX 440239 WCPI UI
ABA NET ABA1354

4 CARLTON GARDENS
LONDON SW1Y 5AA
TELEPHONE 011 (441) 839-4466
FACSIMILE 011 (441) 839-3537
TELEX 8813918 WCP LDN

15 RUE DE LA LOI
B-1040 BRUSSELS
TELEPHONE 011 (322) 231-0903
FACSIMILE 011 (322) 230-4322

ALLEN H HARRISON, JR
DIRECT LINE (202)
663-6093

0-059A005 16816-A RECORDATION NO. _____ FILED 1425

MAR 30 1990 -12 30 PM

INTERSTATE COMMERCE COMMISSION

March 30, 1990

$15.00 filing fee

Dear Ms. McGee:

On behalf of Itel Rail Corporation, I submit for filing and recording under 49 U.S.C. Section 11303(a) and the regulations promulgated thereunder, executed counterparts of a secondary document, not previously recorded, entitled Release and Termination Agreement ("Termination") dated as of March 30, 1990.

The parties to the enclosed Termination are:

Itel Rail Corporation - Vendor
55 Francisco Street
San Francisco, California 94133

Itel Rail Funding Corporation - Vendee
55 Francisco Street
Suite 517
San Francisco, California 94133

The said Termination releases, discharges and terminates in toto that certain Contribution Agreement between the parties, recorded with the Interstate Commerce Commission on March 28, 1990 under Recordation No. 16816, and the Termination should be recorded thereunder as Recordation No. 16816-A.

File under 16816-A

The units of equipment covered by the Termination are all the units identified in the Contribution Agreement.

A short summary of the document to appear in the ICC Index is as follows:

"Full termination, release and discharge of the above Contribution Agreement and all equipment covered thereby."

Enclosed is a check in the amount of fifteen dollars ($15.00) in payment of the filing fee.

Counterpart to - A. H. Harrison

Once the filing has been made, please return to bearer the stamped counterparts of the Termination not needed for your files, together with the fee receipt, the letter from the ICC acknowledging the filing, and the two extra copies of this letter of transmittal.

Very truly yours,

Allen H. Harrison, Jr.
Attorney for the purpose
of this filing for
Itel Rail Corporation

Honorable Noreta R. McGee
Secretary
Interstate Commerce Commission
Washington, D.C. 20423

Enclosures

AHH/iw

Interstate Commerce Commission
Washington, D.C. 20423

3/30/90

OFFICE OF THE SECRETARY

Allen H. Harrison Jr.
Wilma, Cutler & Pickering
2445 M. St. N.W.
Washington,D.C. 20037

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 3/30/90 at 12:30pm and assigned recordation number(s). 16816-A

Sincerely yours,

Noreta R. McGee

Noreta R. McGee
Secretary

Enclosure(s)

RECORDATION NO 16816 A FILED 1425

MAR 30 1990 -12 00 PM

INTERSTATE COMMERCE COMMISSION

RELEASE AND TERMINATION AGREEMENT

Itel Rail Corporation ("Rail") and Itel Rail Funding Corporation ("Company") hereby enter into this Release and Termination Agreement on March 30, 1990 and pursuant hereto each hereby releases and terminates all of its respective rights and obligations under that certain Contribution Agreement dated as of March 1, 1990, which was filed March 28, 1990 with the Interstate Commerce Commission and received Interstate Commerce Commission Recordation Number 16816 ("Original Contribution Agreement"). The Company and Rail each intend to cause another Contribution Agreement dated as of March 1, 1990 to be filed with the Interstate Commerce Commission on the date hereof (the "New Contribution Agreement"), and this Release and Termination shall have no effect upon any such New Contribution Agreement.

ITEL RAIL CORPORATION

By: Robert Kiehale
Name: Robert Kiehale
Title: Vice President and Treasurer

ITEL RAIL FUNDING CORPORATION

By: M. H. Latif
Name: Mannan H. Latif
Title: Vice President and Assistant Secretary

STATE OF NEW YORK)
:ss.:
COUNTY OF NEW YORK)

On the 29th day of March 1990, before me came Mannan H. Latif to me known, who being by me duly sworn, did depose and say that he is Mannan H. Latif of ITEL RAIL FUNDING CORPORATION, a Delaware corporation, one of the corporations described in and which executed the above instrument; that he knows the corporate seal of said corporation; that the seal affixed to the said instrument is such corporate seal; that it was so affixed by authority of the Board of Directors of said corporation, and that he signed his name thereto by like authority.

D. Scott Burns
Notary Public

D. SCOTT BURNS
Notary Public, State of New York
No. 31-4955115
Qualified in New York County
Commission Expires A[illegible] [illegible], 1991

STATE OF NEW YORK)
:ss.:
COUNTY OF NEW YORK)

On the 29th day of March 1990, before me personally came Robert C. Kiehnle, to me known, who being by me duly sworn, did depose and say that he is Robert C. Kiehnle of ITEL RAIL CORPORATION, a Delaware corporation, one of the corporations described in and which executed the above instrument; that he knows the corporate seal of said corporation; that the seal affixed to the said instrument is such corporate seal; that it was so affixed by authority of the Board of Directors of said corporation, and that he signed his name thereto by like authority.

D. Scott Burns
Notary Public

D. SCOTT BURNS
Notary Public, State of New York
No. 31-4955115
Qualified in New York County
Commission Expires Aug 28, 1991