

2-140A045

ITEL

Istel Rail Corporation

May 18, 1992

550 California Street
San Francisco, CA 94104
(415) 984-4200

Hon. Sidney L. Strickland, Jr., Esq.
Secretary
Interstate Commerce Commission
Washington, D.C. 20423

RECORDED TO 16823 FILED IN

MAY 19 1992 2:22 PM

INTERSTATE COMMERCE COMMISSION

MAY 19 2 26 PM '92
MOTOR VEHICLE UNIT

Re: Release No. 1

Dear Mr. Strickland:

On behalf of Istel Rail Corporation, the above instrument, in four (4) counterparts, is hereby submitted for filing and recording pursuant to 49 U.S.C. Section 11303(a), along with \$32 in recordation and cross-indexing fees.

Please record the subject Release under the Indenture dated as of March 1, 1990 among Istel Rail Funding Corporation, Texas Commerce Bank National Association and Istel Rail Corporation, which was filed with the ICC on April 2, 1990, and given Recordation No. 16823. Please cross-index the subject Release under the Contribution Agreement dated as of March 1, 1990, between Istel Rail Corporation and Istel Rail Funding Corporation, which was filed with the ICC on March 30, 1990, and given Recordation No. 16819.

The parties to the above instrument are listed below:

Istel Rail Funding Corporation (Mortgagor)
550 California Street
San Francisco, California 94104

Texas Commerce Bank National Association (Mortgagee)
Corporate Trust Office
600 Travis Street - 8th Floor
Houston, Texas 77002

Istel Rail Corporation (Other Party)
550 California Street
San Francisco, California 94104

This Release releases the security interest held by the Mortgagee in certain Lease Contracts and Equipment identified on Exhibit A thereto.

FILE
Cross INDEX UNDER 16819

Hon. Sidney L. Strickland, Jr., Esq.
May 18, 1992
Page Two

Please return to the undersigned the stamped counterparts not required for filing purposes, together with the ICC fee receipt and acknowledgment letter.

Very truly yours,

A handwritten signature in cursive script that reads "patricia schumacker".

Patricia Schumacker
Legal Assistant

Enclosures

Interstate Commerce Commission
Washington, D.C. 20423

5/20/92

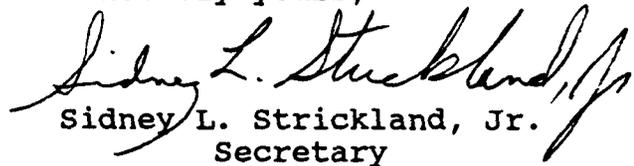
OFFICE OF THE SECRETARY

Patricia Schumacker
Legal Assistant
Itel Rail Corporation
550 California Street
San Francisco, California 94104

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 5/19/92 at 2:35pm, and assigned recordation number(s). 16823-B

Sincerely yours,


Sidney L. Strickland, Jr.
Secretary

record under 16823-

cross-index under
16819 -

16823/B
MAY 19 1992 - 2:35 PM
INTERSTATE COMMERCE COMMISSION

**RELEASE NO. 1, DATED AS OF MAY 14, 1992,
TO THE INDENTURE AMONG ITEL RAIL FUNDING CORPORATION,
TEXAS COMMERCE BANK NATIONAL ASSOCIATION
AND ITEL RAIL CORPORATION**

WHEREAS, ITEL RAIL FUNDING CORPORATION ("Funding"), TEXAS COMMERCE BANK NATIONAL ASSOCIATION, as Trustee (the "Trustee"), and ITEL RAIL CORPORATION ("Rail"), as Servicer, entered into an Indenture dated as of March 1, 1990, which Indenture was filed with the Interstate Commerce Commission ("I.C.C.") pursuant to 49 U.S.C. Section 11303(a) on April 2, 1990, and given Recordation No. 16823; and

WHEREAS, the Indenture was supplemented by a First Supplemental Indenture, (the "First Supplemental Indenture") dated as of March 1, 1990, among Funding, the Trustee and Rail, which First Supplemental Indenture was filed with the I.C.C. pursuant to 49 U.S.C. Section 11303(a), on April 2, 1990, and given Recordation No. 16823-A (as supplemented by the First Supplemental Indenture, the "Indenture"); and

WHEREAS, to secure the payment and performance obligations of Funding under the Indenture, Funding granted to the Trustee a security interest in its rights to certain Lease Contracts, including related Lease Receivables, and to certain Equipment (all as defined in the Indenture); and

WHEREAS, Funding and Rail are parties to a Contribution Agreement dated as of March 1, 1990, which Contribution Agreement was filed with the I.C.C. pursuant to 49 U.S.C. Section 11303(a) on March 30, 1990, and given Recordation No. 16819; and

WHEREAS, Funding, Rail and the Trustee are parties to a Servicing Agreement (the "Servicing Agreement"), dated as of March 1, 1990, pursuant to which Rail, as servicer, agreed to service the Lease Contracts; and

WHEREAS, Section 12.07 of the Indenture requires the Trustee to release its security interest in certain Lease Contracts and Equipment under certain circumstances, including, (i) the payment of the final Scheduled Payment with respect to a Lease Receivable; (ii) the purchase of a Lease Receivable; and (iii) the payment of Insurance Proceeds; and

WHEREAS, Funding has made the final Scheduled Payment of certain Lease Receivables; Rail has purchased certain Lease Receivables; and Funding has paid Insurance Proceeds for certain casualtyed Equipment, and Funding and Rail desire that the Trustee, pursuant to the Indenture, release its security interest in the related Lease Contracts and Equipment as identified in Exhibit A attached hereto.

NOW, THEREFORE, pursuant to the premises and the covenants and promises contained in the Indenture, the parties agree as follows:

1. All capitalized terms used herein shall have the meanings ascribed to them in the Indenture, unless otherwise stated.
2. To induce the Trustee to execute this Release, Funding and Rail represent and warrant to the Trustee as follows:
 - (a) Funding and Rail are entitled to this Release pursuant to Section 12.07 of the Indenture;
 - (b) the final Scheduled Payments with respect to certain Lease Receivables relating to certain terminated Lease Contracts, listed on Schedule 1 to Exhibit A attached hereto, have been deposited in the Collection Account, the amount of deposit in the Collection Account equaling the Note Value (without giving effect to clauses (w), (x), (y) or (z) of the definition thereof) of such Lease Receivables, plus accrued interest, pursuant to clause (x) of Section 12.07(a) of the Indenture;
 - (c) the proceeds from the purchase of certain Lease Receivables relating to certain Lease Contracts, listed as lot numbers 1515-00, 1595-01 and 1671-01 on Schedule 2 to Exhibit A attached hereto, have been deposited in the Collection Account, the amount of the deposit in the Collection Account equaling the Note Value (without giving effect to clauses (w), (x), (y) or (z) of the definition thereof) of such Lease Receivables, plus accrued interest, pursuant to Section 12.06(d) and clause (y) of Section 12.07(a) of the Indenture and Sections 8.04 and 8.08 of the Contribution Agreement;
 - (d) the proceeds from the purchase of certain Lease Receivables relating to certain Lease Contracts, listed as lot numbers 1089-02(A) and 1089-02(B) on Schedule 2 to Exhibit A attached hereto, have been deposited in the Collection Account, the amount of deposit in the Collection Account equaling the Note Value (without giving effect to clauses (w), (x), (y) or (z) of the definition thereof) of such Lease Receivables, plus accrued interest, pursuant to Section 12.06(b) and clause (y) of Section 12.07(a) of the Indenture and Section 8.08 of the Contribution Agreement;
 - (e) the payment of Insurance Proceeds with respect to casualized Equipment, listed on Schedule 3 to Exhibit A attached hereto, has been deposited in the Collection Account, the amount of deposit in

the Collection Account equaling the Note Value (without giving effect to clauses (w), (x), (y) or (z) of the definition thereof) of such Lease Receivables, plus accrued interest, pursuant to clause (x) of Section 12.07(a) of the Indenture;

- (f) Funding has furnished simultaneously herewith the Officer's Certificates required by Section 12.07(a); and
- (g) as of the date hereof, the balance in the Spread Account is equal to the Specified Spread Account Balance pursuant to Section 12.07 of the Indenture.

- 3. In reliance upon the representations contained in paragraph 2 above and in the Officer's Certificates and upon the Opinion of Counsel to Funding delivered in connection with this Release, Trustee hereby fully, completely and irrevocably releases any security interest or lien it has or might have in the Lease Contracts and the Equipment identified on Exhibit A attached hereto.
- 4. Except as expressly modified hereby, Schedule A to the First Supplemental Indenture remains in full force and effect.

IN WITNESS WHEREOF, the parties have executed this Release as of the date hereof.

ITEL RAIL CORPORATION

By Robert Kiehnle
Name: Robert C. Kiehnle
Title: Vice President and Treasurer

ITEL RAIL FUNDING CORPORATION

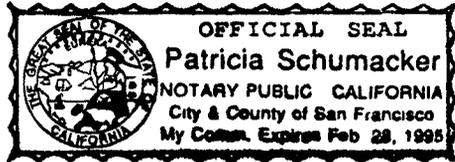
By M. H. Latif
Name: Mannan H. Latif
Title: Vice President

TEXAS COMMERCE BANK NATIONAL ASSOCIATION, as Trustee

By Cathy Glazener
Name: **CATHY GLAZENER**
Title: ASSISTANT VICE PRESIDENT
& TRUST OFFICER

STATE OF CALIFORNIA)
) ss.
COUNTY OF SAN FRANCISCO)

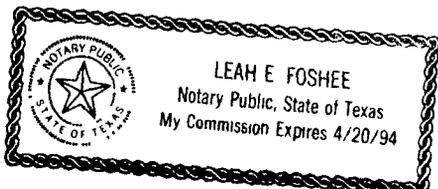
On this 14th day of May, 1992, before me personally appeared Mannan H. Latif, personally known to me to be the person who executed the within instrument as Vice President of Itel Rail Funding Corporation, and acknowledged to me that the corporation executed it.



Patricia Schumacker
Notary Public

STATE OF TEXAS)
) ss.
COUNTY OF)

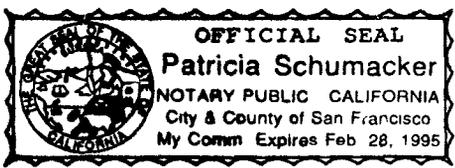
On this 15th day of May, 1992, before me personally appeared Cathy Glazner personally known to me to be the person who executed the within instrument as Asst. V.P. & Trust Officer of Texas Commerce Bank National Association, and acknowledged to me that the association executed it.



Leah E. Foshee
Notary Public

STATE OF CALIFORNIA)
) ss.
COUNTY OF SAN FRANCISCO)

On this 14th day of May, 1992, before me personally appeared Robert C. Kiehle, personally known to me to be the person who executed the within instrument as Vice President of Itel Rail Corporation, and acknowledged to me that the corporation executed it.



Patricia Schumacker
Notary Public

EXHIBIT A

- (A) the railcars listed on Schedules 1, 2 and 3 attached hereto, together with all accessories, parts, appurtenances, repairs, replacements, substitutions, attachments, modifications, renewals, additions, improvements, upgrades and accessions and accumulations thereto (the "Equipment"); and
- (B) all right, title and interest of Funding in any lease, sublease, bailment or other contract or contract right, and all claims, rights, powers, privileges and remedies thereunder, whether presently existing or hereafter arising, as and to the extent such relate to the Equipment (as and to the extent the foregoing relate to the Equipment, collectively, the "Lease Contracts"); and
- (C) any and all proceeds of the Equipment and the Lease Contracts, including without limitation, any and all proceeds of insurance, indemnity, warranty or guaranty payable with respect to the Equipment; any and all payment (in any form whatsoever) made or due and payable in connection with any requisition, confiscation, condemnation, seizure or forfeiture of all or any of the Equipment by any governmental body, authority, bureau or agency; and all payments, rents, issues, profits, revenues and other monies due and to become due under, and all claims for damages arising out of the breach of, any Lease, as and to the extent such Lease relates to the Equipment.

**RELEASE NO. 1 TO INDENTURE
SCHEDULE 1**

Terminated Lease Contracts

<u>Lot No.</u>	<u>Lease Date</u>	<u>Lessee</u>	<u>Car Numbers</u>
1089-01(A)	07/13/77	Consolidated Rail Corporation	CR 168954 CR 168956 CR 168963-168964 CR 269150-269152 CR 269154-269156 CR 269158 CR 269160-269165 CR 269167-169171 CR 269173 CR 269175-269182 CR 269184-269203 CR 269207-269213 CR 269216-269217 CR 269219-269223 CR 269225-269230 CR 269232-269239 CR 269242-269247 CR 269249-269256 CR 269260-269273 CR 269275-269282 CR 269284-269286 CR 269289-269295 CR 269297-269303 CR 269305-269319 CR 269321-269326 CR 269329-269334 CR 269336 CR 269338-269340 CR 269343-369345 CR 269347 CR 269350 CR 269352-269357 CR 269359-269360 CR 269362-269374 CR 269376-269381 CR 269384-269385

RELEASE NO. 1 TO INDENTURE
SCHEDULE NO. 1 (CONTINUED)

Terminated Lease Contracts

<u>Lot No.</u>	<u>Lease Date</u>	<u>Lessee</u>	<u>Car Numbers</u>
			CR 269388-269394 CR 269396-269397 CR 269399-269409 CR 269411-269417 CR 269420-269421 CR 269423 CR 269427-269429
			<hr/> 230 Railcars
1089-01(B)	07/13/77	Consolidated Rail Corporation	PC 269153 PC 269166 PC 269172 PC 269174 PC 269204 PC 269214 PC 269218 PC 269224 PC 269231 PC 269240 PC 269258-269259 PC 269274 PC 269287-269288 PC 269296 PC 269337 PC 269341 PC 269346 PC 269348-269349 PC 269351 PC 269358 PC 269361 PC 269386-269387 PC 269395 PC 269410 PC 269418-269419
			<hr/> 30 Railcars

**RELEASE NO. 1 TO INDENTURE
SCHEDULE NO. 1 (CONTINUED)**

Terminated Lease Contracts

<u>Lot No.</u>	<u>Lease Date</u>	<u>Lessee</u>	<u>Car Numbers</u>
1089-03(A)	07/13/77	Consolidated Rail Corporation	CR 266820-266827 CR 266829-266831 CR 266833-266834 CR 266836-266844 CR 266848-266853 CR 266855-266860 CR 266862 CR 266864-266865 CR 266868-266875 <hr/> 45 Railcars
1089-03(B)	07/13/77	Consolidated Rail Corporation	PC 266828 PC 266832 PC 266835 PC 266845-266846 PC 266854 PC 266861 PC 266863 PC 266866-266867 <hr/> 10 Railcars
1089-04(A)	07/13/77	Consolidated Rail Corporation	CR 168950 CR 168952-168953 CR 168955 CR 184500 CR 209550-209563 CR 269840-269847 CR 269849-269853 CR 269856-269860 CR 269862-269875 CR 269877-269878 CR 269881-269883 CR 269885-269893 CR 269896 CR 269898-269900

RELEASE NO. 1 TO INDENTURE
SCHEDULE NO. 1 (CONTINUED)

Terminated Lease Contracts

<u>Lot No.</u>	<u>Lease Date</u>	<u>Lessee</u>	<u>Car Numbers</u>
			CR 269902-269911 CR 269913-269916 CR 269918-169919 CR 269923 CR 269925-269926 CR 269928-269934 CR 269936 CR 269939 CR 269941-269953 CR 269955-269957 CR 269959-269962 CR 269964-269965 CR 269967-269974 CR 269976-269980 CR 269982-269984 CR 269986-269998
			148 Railcars
1089-04(B)	07/13/77	Consolidated Rail Corporation	PC 269855 PC 269912 PC 269938 PC 269954
			4 Railcars
1461-00	10/08/76	States Industries, Inc.	USLX 10370-10373 USLX 10377
			5 Railcars
1467-21	09/30/76	PMA Transportation Company	USLX 16074-16076 USLX 16079-16080 USLX 16084-16085 USLX 16089 USLX 16092

RELEASE NO. 1 TO INDENTURE
SCHEDULE NO. 1 (CONTINUED)

Terminated Lease Contracts

<u>Lot No.</u>	<u>Lease Date</u>	<u>Lessee</u>	<u>Car Numbers</u>
			USLX 16095-16098
			<hr/> 13 Railcars
2245-01	12/30/87	Union Pacific Railroad	OKKT 1002 OKKT 1006 OKKT 1023 OKKT 1026 OKKT 1045 OKKT 1052 OKKT 1056 OKKT 1062-1063 OKKT 1065-1066 OKKT 1068 OKKT 1072 OKKT 1080 OKKT 1084 OKKT 1087 OKKT 1090 OKKT 1096 OKKT 1098 OKKT 1106 OKKT 1113-1114 OKKT 1119-1121 OKKT 1135 OKKT 1138 OKKT 1141 OKKT 1147 OKKT 1152 OKKT 1159 OKKT 1164 OKKT 1166 OKKT 1169 OKKT 1174 OKKT 1187-1188 OKKT 1190-1191 OKKT 1195

**RELEASE NO. 1 TO INDENTURE
SCHEDULE NO. 1 (CONTINUED)**

Terminated Lease Contracts

<u>Lot No.</u>	<u>Lease Date</u>	<u>Lessee</u>	<u>Car Numbers</u>
			OKKT 1197-1198
			OKKT 1200
			OKKT 1202
			OKKT 1206
			OKKT 1209
			OKKT 1211
			OKKT 1214
			OKKT 1217-1218
			OKKT 1222-1223
			OKKT 1225
			OKKT 1229
			OKKT 1238-1240
			OKKT 1242
			OKKT 1246
			OKKT 1248
			OKKT 1254-1256
			OKKT 1258-1260
			OKKT 1262
			OKKT 1266
			OKKT 1268
			OKKT 1274-1275
			OKKT 1277
			OKKT 1278
			OKKT 1280
			OKKT 1800-1801
			OKKT 1803
			OKKT 1808
			OKKT 1810-1814
			<hr/> 83 Railcars
9001-00	12/30/87	Union Pacific Railroad	CHTT 5003
			CHTT 5007
			CHTT 5011-5013
			CHTT 5016
			CHTT 5019
			CHTT 5021

**RELEASE NO. 1 TO INDENTURE
SCHEDULE NO. 1 (CONTINUED)**

Terminated Lease Contracts

<u>Lot No.</u>	<u>Lease Date</u>	<u>Lessee</u>	<u>Car Numbers</u>
			CHTT 5023
			CHTT 5028
			CHTT 5034-5035
			CHTT 5037
			CHTT 5041-5042
			CHTT 5044
			CHTT 5048
			CHTT 7003-7005
			CHTT 7015
			CHTT 7017
			CHTT 7022
			CHTT 7025-7026
			CHTT 7031-7032
			CHTT 7039
			CHTT 7041
			CHTT 7045
			CHTT 7050
			CHTT 7053
			CHTT 7069
			CHTT 7072
			CHTT 7074
			CHTT 7076-7077
			CHTT 7081
			CHTT 7083
			CHTT 7089
			CHTT 7093
			CHTT 7103
			CHTT 7114
			CHTT 7117-7119
			CHTT 7127-7128
			CHTT 7131
			CHTT 7136
			CHTT 7139
			CHTT 7141
			CHTT 7143-7144
			CHTT 7147
			CHTT 7149

RELEASE NO. 1 TO INDENTURE
SCHEDULE NO. 1 (CONTINUED)

Terminated Lease Contracts

<u>Lot No.</u>	<u>Lease Date</u>	<u>Lessee</u>	<u>Car Numbers</u>
			CHTT 7154
			CHTT 7157-7158
			CHTT 7168-7169
			CHTT 7177
			CHTT 7181-7182
			CHTT 7185
			CHTT 7188
			CHTT 7191
			CHTT 7193
			CHTT 7198-7199
			CHTT 7217
			CHTT 7219
			CHTT 7231
			CHTT 7237
			CHTT 12002
			CHTT 12005
			CHTT 12007
			CHTT 12012
			CHTT 12019
			CHTT 12022
			CHTT 12024-12027
			CHTT 12029-12031
			CHTT 12036-12037
			CHTT 12041
			CHTT 12043
			CHTT 12045
			CHTT 12047
			CHTT 12051
			CHTT 12053-12055
			CHTT 12067
			CHTT 12069-12071
			CHTT 12076
			CHTT 12079
			CHTT 12081-12082
			CHTT 12087
			CHTT 12089
			CHTT 12092

RELEASE NO. 1 TO INDENTURE
SCHEDULE NO. 1 (CONTINUED)

Terminated Lease Contracts

<u>Lot No.</u>	<u>Lease Date</u>	<u>Lessee</u>	<u>Car Numbers</u>
			CHTT 12097
			CHTT 12101
			CHTT 12105
			CHTT 12115
			CHTT 12120
			CHTT 12127
			CHTT 12136-12137
			CHTT 12139
			CHTT 12147
			CHTT 12155
			CHTT 12162-12164
			CHTT 12166-12170
			CHTT 12173-12174
			CHTT 12185-12187
			CHTT 12189-12190
			CHTT 12195
			CHTT 12198
			CHTT 13001
			CHTT 13003
			CHTT 13005
			CHTT 13007
			CHTT 13010
			CHTT 13014
			CHTT 13025
			CHTT 13027
			CHTT 13029-13030
			CHTT 13033
			CHTT 13036-13037
			CHTT 13043-13044
			CHTT 13047
			CHTT 13055-13056
			CHTT 13058
			CHTT 13062
			CHTT 13071
			CHTT 13078
			CHTT 13081
			CHTT 13084-13088

RELEASE NO. 1 TO INDENTURE
SCHEDULE NO. 1 (CONTINUED)

Terminated Lease Contracts

<u>Lot No.</u>	<u>Lease Date</u>	<u>Lessee</u>	<u>Car Numbers</u>
			CHTT 13091-13094 CHTT 13097 CHTT 13109-13110 CHTT 13124-13125 CHTT 13135 CHTT 13138 CHTT 13143 CHTT 13147 CHTT 13150 CHTT 13158 CHTT 13180 CHTT 13186 CHTT 13190 CHTT 13194 CHTT 13200 CHTT 13210 CHTT 13212 CHTT 13216-13218 CHTT 13223 CHTT 13232-13234 CHTT 13236 CHTT 13242 CHTT 13244 CHTT 13246 CHTT 13248
			----- 198 Railcars
----	02/01/76	General Electric	PLCX 46230-46239
			----- 10 Railcars
----	12/01/76	Occidental Chemical	TLDX 817050-817054 TLDX 817079 TLDX 817092-817095
			----- 10 Railcars

RELEASE NO. 1 TO INDENTURE
SCHEDULE NO. 1 (CONTINUED)

Terminated Lease Contracts

<u>Lot No.</u>	<u>Lease Date</u>	<u>Lessee</u>	<u>Car Numbers</u>
----	08/15/83	Shrieve Chemical	PLCX 113024-113033 <hr/> 10 Railcars
----	09/15/81	Temple Eastex	PLWX 8200-8249 <hr/> 50 Railcars
TOTAL:			754 Railcars

**RELEASE NO. 1 TO INDENTURE
SCHEDULE 2**

Prepayment of Lease Receivables

<u>Lot No.</u>	<u>Lease Date</u>	<u>Lessee</u>	<u>Car Numbers</u>
1089-02(A)	07/13/77	Consolidated Rail Corporation	CR 168962 CR 269430-269434 CR 269436-269441 CR 269443-269444 CR 269446 CR 269448-269451 CR 269453-269462 CR 269464 CR 269467-269478 CR 269480 CR 269482-269483 CR 269485-269496 CR 269499-269500 <hr/> 59 Railcars
1089-02(B)	07/13/77	Consolidated Rail Corporation	PC 269435 PC 269445 PC 269447 PC 269452 PC 269465-269466 PC 269479 PC 269481 PC 269484 PC 269497 <hr/> 10 Railcars
1515-00	05/12/77	PMA Transportation Company	USLX 9062
1595-01	04/03/78	PMA Transportation Company	PMAX 13027
1671-00	06/29/78	Garvey International	NOKL 88001
TOTAL:			72 Railcars

**RELEASE NO. 1 TO INDENTURE
SCHEDULE 3**

Casualtied Equipment

<u>Lot No.</u>	<u>Lease Date</u>	<u>Lessee</u>	<u>Car Numbers</u>
607-05	09/25/81	LaRoche Industries, Inc.	USLX 1456
1089-01	07/13/77	Consolidated Rail Corporation	CR 269257
1401-01	01/02/76	Soo Line Railroad	MNS 50502
1433-00	11/05/76	Burlington Northern Railroad	BN 749919 BN 749927 BN 749951 BN 749972
1551-00	03/08/78	Missouri-Kansas-Texas Railroad	MKT 4166 MKT 4186 MKT 4193 MKT 4196
1595-01	04/03/78	PMA Transportation Company	PMAX 13017
1640-02	06/29/78	Garvey International	NOKL 99059
1651-00	10/23/78	British Columbia Railway Co.	BCIT 801041 BCIT 801184
1650-00	10/23/78	British Columbia Railway Co.	BCIT 800749 BCIT 800842
1671-00	06/29/78	Garvey International	NOKL 88039 NOKL 88063 NOKL 88065 NOKL 88123 NOKL 88129
1698-00	02/14/79	Bunge Corporation	USLX 7823 USLX 7825

**RELEASE NO. 1 TO INDENTURE
SCHEDULE NO. 3 (CONTINUED)**

Casualtied Equipment

<u>Lot No.</u>	<u>Lease Date</u>	<u>Lessee</u>	<u>Car Numbers</u>
1802-00	08/22/79	Unocal Chemicals	USLX 26902 USLX 26905 USLX 26910
1839-00	03/14/80	Chicago and Northwestern Transportation Company	CNW 753350
2189-01	10/08/87	PMA Transportation Company (Garvey International)	NOKL 4335
2203-01	05/02/88	Oklahoma, Kansas, Texas	OKKT 3232 OKKT 3348
3503-00	10/01/85	Canadian Pacific Ltd.	QC 76010 QC 76025 QC 76034 QC 76046 QC 76053 QC 76076 QC 76116 QC 76147 QC 76283 QC 76348
9001-00	12/30/87	Union Pacific Railroad	CHTT 7107 CHTT 13193
174000-02	12/16/87	Canadian National Railway	CN 410558
174000-03	12/17/87	Canadian National Railway	CN 416657
----	05/21/81	BRAE Corporation	SOO 121228 SOO 121269
----	09/24/87	Celtran, Inc.	PLCX 129030
----	11/19/86	Canadian Pacific Ltd.	QC 77212

RELEASE NO. 1 TO INDENTURE
SCHEDULE NO. 3 (CONTINUED)

Casualtied Railcars

<u>Lot No.</u>	<u>Lease Date</u>	<u>Lessee</u>	<u>Car Numbers</u>
----	12/15/87	Canadian National Railway	CN 416000
----	12/18/87	Burlington Northern Railroad	BN 441339 BN 441445 BN 441448
			<hr/>
		TOTAL:	53 Railcars