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JUL 12 1993 9 25 AM

INTERSTATE COMMERCE COMMISSION

July 12 1993

Recordation No. 17307-A

MOTOR OPERATING UNIT  
JUL 12 9 30 AM '93

Dear Mr. Strickland:

On behalf of Concord Asset Management, Inc., I submit for filing and recording under 49 U.S.C. § 11303 and the regulations promulgated thereunder, counterparts of a secondary document, not previously recorded, entitled Full Release ("Release").

The Party to the enclosed Release is:

Concord Asset Management, Inc.  
40 Richards Avenue  
Norwalk, Connecticut 06856

RELEASING PARTY

The said Release is a full release of all right, title and interest of Concord Asset Management, Inc. in, to and under that certain Security Agreement dated as of May 8, 1991 and the related Memorandum of Security Agreement filed and recorded with the Interstate Commerce Commission under Recordation No. 17307 and the Release should be recorded under the next available letter under Recordation No. 17307, which we believe is -A.

The equipment covered by the enclosed Release is all equipment covered by the aforesaid Security Agreement and aforesaid related Memorandum of Security Agreement.

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

"Full Release"

Enclosed is a check in the amount of sixteen dollars (\$16.00) in payment of the filing fee.

Once the filing has been made, please return to bearer the stamped counterpart(s) of the document not required for filing purposes, 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*  
Allen H. Harrison, Jr.  
Attorney for Concord Asset Management, Inc. for the purpose of this filing.

Honorable Sidney L. Strickland, Jr.  
Secretary  
Interstate Commerce Commission  
Washington, D.C. 20423  
Enclosures  
BY HAND

*Counterparts - from memo*

17307-A

FULL RELEASE

17307-A

JUL 12 1993 -9 35 AM

INTERSTATE COMMERCE COMMISSION

THIS FULL RELEASE is made as of ~~June~~ <sup>JULY</sup> 12, 1993.

WHEREAS, Pac Rail, as debtor and Concord Asset Management, Inc., as secured party entered into that certain Security Agreement dated as of May 8, 1991 covering certain designated rolling stock; and

WHEREAS, Pac Rail and Concord Asset Management, Inc. did enter into that certain related Memorandum of Security Agreement executed May 7, 1991 covering the above-mentioned Security Agreement; and

WHEREAS, the said Memorandum of Security Agreement was recorded with the Interstate Commerce Commission on May 14, 1991 under Recordation No. 17307; and

WHEREAS, Pac Rail has discharged all of its indebtedness secured by the said Security Agreement and related Memorandum of Security Agreement and the said Security Agreement and related Memorandum of Security Agreement have been and are now terminated; and

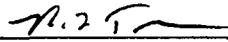
WHEREAS, it is desired by the parties to the said Security Agreement and related Memorandum of Security Agreement to show for the public record the full, complete release, termination and cancellation of the aforesaid Security Agreement and related Memorandum of Security Agreement.

NOW THEREFORE, in consideration of good and valuable considerations, the receipt and sufficiency of which is acknowledged, intending to be legally bound:

1. The undersigned verifies the full, complete release, termination and cancellation of the aforesaid Security Agreement and related Memorandum of Security Agreement with the intent to release and discharge therefrom and thereunder the equipment covered thereby.

IN WITNESS WHEREOF, the undersigned has caused this Full Release to be duly executed by its authorized officer as of the day and year first above written.

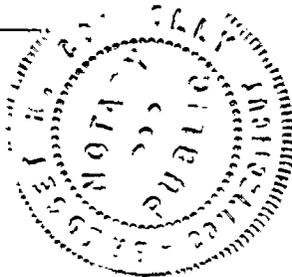
CONCORD ASSET MANAGEMENT, INC.

By:   
Name: ROBERT L. THOMAS  
Title: Vice President/Contracts

STATE OF CONNECTICUT )  
COUNTY OF FAIRFIELD )

On this 24<sup>th</sup> day of June, 1993, before me personally appeared ROBERT A. THOMAS, to me personally known, who, being duly sworn, did say that he/she is VICE PRESIDENT / CONTRACTS of Concord Asset Management, Inc., that the foregoing instrument was signed on behalf of such corporation by authority of its Board of Directors, and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of such corporation.

Bridget R. Connolly  
Notary Public



My commission expires:  
BRIDGET R. CONNOLLY  
Notary Public, State of Connecticut  
No. 61277  
Qualified in Fairfield County  
Commission Expires 1/30/96