

SEYFARTH, SHAW, FAIRWEATHER & GERALDSON
ATTORNEYS AT LAW

815 CONNECTICUT AVENUE, N.W.
WASHINGTON, D.C. 20006-4004
(202) 463-2400
FAX (202) 828-5393

ONE CENTURY PLAZA - SUITE 3300
2029 CENTURY PARK EAST
LOS ANGELES, CA 90067-3063
(310) 277-7200
FAX (310) 201-5219

900 THIRD AVENUE
NEW YORK, NY 10022-4728
(212) 715-9000
FAX (212) 752-3116

101 CALIFORNIA STREET - SUITE 2900
SAN FRANCISCO, CA 94111-5858
(415) 397-2823
FAX (415) 397-8549

455 CAPITOL MALL - SUITE 302
SACRAMENTO, CA 95814-4308
(916) 558-4828
FAX (916) 558-4839

55 EAST MONROE STREET - SUITE 4200
CHICAGO, ILLINOIS 60603-5803
(312) 346-8000
FAX (312) 269-8869

WRITER'S DIRECT DIAL

(312) _____

17491-1

NOV 4 1993 4:05 PM

INTERSTATE COMMERCE COMMISSION

November 3, 1993 0100035063

INTERNATIONAL

AVENUE LOUISE 500, BOÎTE 8
1050 BRUSSELS, BELGIUM
TELEPHONE (32) (2) 647.60.25
FAX (32) (2) 640.70.71

AFFILIATE FIRMS

MATHEWS, DINSDALE & CLARK
TORONTO, CANADA

MATRAY, MATRAY & HALLET
BRUSSELS AND LIEGE, BELGIUM
COLOGNE, GERMANY

VIA FEDERAL EXPRESS

Mr. Sidney L. Strickland, Jr.
Secretary
Interstate Commerce Commission
Room 2303
12th and Constitution N.W.
Washington, D.C. 20423

Attention: Mrs. Mildred R. Lee/DOCUMENTS FOR RECORDATION

Re: Recordation No. 17491

Dear Mr. Strickland:

I am an attorney representing a party to the enclosed Release and Quitclaim Bill of Sale.

I have enclosed five (5) originals of the document described below, to be recorded pursuant to Section 11303 of Title 49 of the United States Code and the regulations adopted thereto.

The document is a secondary document. The document is:

Release and Quitclaim Bill of Sale, a secondary document, dated as of October 21, 1993.

The primary document to which this is connected is a Railcar Lease Agreement dated as of July 31, 1991 between The CIT Group/Equipment Financing, Inc. and Bethlehem Steel Corporation, filed with the Commission under Recordation No. 17491.

The names and addresses of the parties to this Agreement are as follows:

LICENSING DIVISION
NOV 3 1993
RECORDATION DIVISION
NOV 3 1993

Mr. Sidney L. Strickland, Jr.

November 3, 1993

Lessor:

The CIT Group/Equipment Financing, Inc.
1211 Avenue of the Americas
New York, NY 10036

Lessee:

Bethlehem Steel Corporation
Bethlehem, PA 18016

A description of the equipment covered by the document is all remaining equipment subject to the primary document.

A fee of \$18.00 is enclosed. Please return the original and extra copies not needed by the Commission for recordation and the enclosed copy of this letter, each stamped with your recordation number to:

Richard Demarest Yant
Seyfarth, Shaw, Fairweather & Geraldson
Suite 4200
55 East Monroe Street
Chicago, Illinois 60603

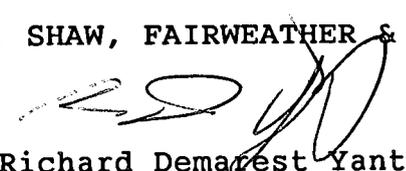
A short summary of the document to appear in the index follows:

Release and Quitclaim Bill of Sale from Bethlehem Steel Corporation, Bethlehem, Pennsylvania ("Lessee"), to The CIT Group/Equipment Financing, Inc., New York, New York ("Lessor"), dated October 21, 1993 and relating to all equipment subject to the primary document.

Very truly yours,

SEYFARTH, SHAW, FAIRWEATHER & GERALDSON

By


Richard Demarest Yant

RDY/lb

Encl.

cc: Timothy White
Stephen Selden
Allan Warton

Interstate Commerce Commission

Washington, D.C. 20423

11/4/93

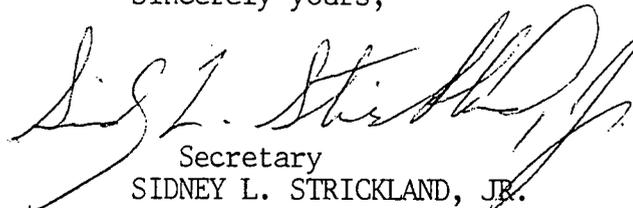
OFFICE OF THE SECRETARY

Richard Demarest Yant
Seyfarth, Shaw, Fairweather & Geraldson
55 East Monroe Street, Ste. 4200
Chicago, Illinois 60603

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 11/4/93 at 4:05PM, and assigned
recording number(s). 17491-A.

Sincerely yours,



Secretary
SIDNEY L. STRICKLAND, JR.

Enclosure(s)

3/1/94

17491-H
NOV 4 1993 4:11 PM
INTERSTATE COMMERCE COMMISSION

RELEASE AND QUITCLAIM
BILL OF SALE

THIS RELEASE AND QUITCLAIM BILL OF SALE is executed as of the 21st day of October, 1993, by Bethlehem Steel Corporation, a Delaware corporation ("Lessee"), and The CIT Group/Equipment Financing, Inc., a New York corporation ("Lessor").

RECITALS

A. Lessor and Lessee are parties to the Railcar Lease Agreement dated as of July 31, 1991, which was filed with the Interstate Commerce Commission on August 23, 1991, under Recordation No. 17491, and which has been subsequently supplemented and amended (as supplemented and amended, the "Lease").

B. The parties desire to evidence the termination and release of their respective interests under the Lease with respect to those units of equipment described on Schedule 1 attached hereto and made a part hereof (collectively, the "Released Units"), being all of the Units remaining subject to the Lease.

NOW, THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. Release and Quitclaim. Lessee hereby releases and quitclaims unto Lessor all of its right, title and interest in and to the Released Units, including such interest as may be represented under the Lease.

2. Release by Lessor. Lessor hereby releases Lessee from all of its obligations under the Lease with respect to the Released Units arising from and after the date hereof.

3. Full Termination. Lessor and Lessee hereby acknowledge that the Lease has been terminated with respect to the Released Units, and, because the Released Units comprise all of the Units remaining subject to the Lease, the Lease has been fully terminated.

4. Survival. The obligations of the parties which may have accrued prior to the date hereof shall survive execution and delivery of this document.

5. Miscellaneous. This document and the covenants and agreements contained herein shall be binding upon and inure to the benefit of Lessor and Lessee and their respective successors and assigns. The headings contained in this document are for convenience only, are not part of this document and shall not be deemed to affect the meaning and construction of any of the provisions hereof. This document may be executed by the parties hereto in any number of separate counterparts, each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute one and the same agreement. This instrument shall be governed by and construed in accordance with the laws of the State of New York.

IN WITNESS WHEREOF, Lessor and Lessee have each caused this Release to be duly executed as of the date first above written, and the undersigned signatories hereby each declares pursuant to 28 USC § 1746 under penalty of perjury that the foregoing is a true and correct document and was executed on the date indicated below its signature.

BETHLEHEM STEEL CORPORATION

By: John F. Lushis, Jr
 Title: Manager, Restructured Operations
 Date: September 29, 1993

THE CIT GROUP/EQUIPMENT FINANCING, INC.

By: Sean B. Stein
 Title: SVP
 Date: November 2, 1993

COMMONWEALTH OF PENNSYLVANIA)
COUNTY OF Lehigh) SS

The foregoing instrument was acknowledged before me
this 29th day of September, 1993, by John F. Lushis, Jr.,
Manager, Restructured Operations of Bethlehem Steel Corporation, a Delaware
corporation, on behalf of the corporation.

Lynn L. Deppe
Notary Public

STATE OF New York)
COUNTY OF New York) SS

NOTARIAL SEAL
Lynn L. Deppe, Notary Public
City of Bethlehem, Lehigh County, Pa.
My Commission Expires Dec. 27, 1993



The foregoing instrument was acknowledged before me
this 2 day of November, 1993, by Jean B. Stein,
Senior Vice President of The CIT Group/Equipment Financing, Inc.,
a New York corporation, on behalf of the corporation.

Lisa Tari
Notary Public



LISA TARI
Notary Public, State of New York
No. 41-4992286
Qualified in Queens County
Commission Expires February 24, 1994

SCHEDULE 1

Released Units

120 Bethlehem Freight Car Division Aluminum BethGon, 4000 cubic
foot open top coal gondolas with rotary coupler

AAR Designation: J312

Bearing marks MCHX and the following numbers:

CARS CAR NO.

1	30575
2	30577
3	30581
4	30584
5	30594
6	30597
7	30599
8	30600
9	30601
10	30604
11	30606
12	30607
13	30609
14	30616
15	30627
16	30628
17	30630
18	30634
19	30638
20	30639
21	30640
22	30642
23	30644
24	30648
25	30649
26	30653
27	30654
28	30655
29	30657
30	30660
31	30663
32	30664
33	30665
34	30666
35	30667
36	30668
37	30670
38	30673
39	30674
40	30675
41	30676
42	30677
43	30678
44	30679
45	30680

RELEASED UNITS - PAGE 2

CARS CAR NO.

46	30681
47	30686
48	30688
49	30689
50	30691
51	30693
52	30694
53	30695
54	30696
55	30699
56	30700
57	30703
58	30705
59	30706
60	30708
61	30710
62	30712
63	30714
64	30715
65	30716
66	30720
67	30722
68	30724
69	30725
70	30726
71	30729
72	30730
73	30731
74	30732
75	30733
76	30734
77	30735
78	30737
79	30738
80	30740
81	30741
82	30742
83	30743
84	30744
85	30746
86	30747
87	30748
88	30749
89	30750
90	30751
91	30753
92	30756
93	30757
94	30759
95	30761

RELEASED UNITS - PAGE 3

CARS CAR NO.

96 30762
97 30767
98 30768
99 30769
100 30770
101 30771
102 30774
103 30775
104 30777
105 30778
106 30779
107 30782
108 30789
109 30790
110 30795
111 30796
112 30798
113 30799
114 30801
115 30804
116 30808
117 30809
118 30811
119 30813
120 30814