

**BALL JANIK LLP**

A T T O R N E Y S

1455 F STREET, NW, SUITE 225  
WASHINGTON, D C 20005

TELEPHONE 202-638-3307  
FACSIMILE 202-783-6947

LOUIS E. GITOMER  
OF COUNSEL  
(202) 466-6532

RECORDATION NO. 18439-E FILED 1425  
SEP 30 1996 2:24 PM

lgitomer@bjllp.com

September 30, 1996

Honorable Vernon A. Williams  
Secretary  
Surface Transportation Board  
Washington, D.C. 20423

Dear Secretary Williams:

I have enclosed two originals of the document described below, to be recorded pursuant to 49 U.S.C. § 11301.

The document is a Release of Lien, a secondary document, dated September 27, 1996. The primary document to which this is connected is recorded under Recordation No. 18439. We request that one copy of this document be recorded under Recordation No. 18439-E.

The name and address of the party to the Release of Lien is:

Lender:

Hitachi Credit America Corp.  
777 West Putnam Avenue  
Greenwich, CT 06830

A description of the equipment covered by the Release of Lien consists of 22 MP-15 AC locomotives numbered UP 1407-1428, inclusive.

A fee of \$22.00 is enclosed. Please return one original to:

Louis E. Gitomer  
Of Counsel  
Ball Janik LLP  
Suite 225  
1455 F Street, N.W.  
Washington, DC 20005

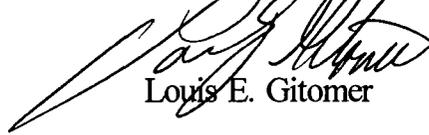
*Counterparts of [Signature]*

BALL JANIK LLP

Honorable Vernon A. Williams  
September 30, 1996  
Page 2

A short summary of the document to appear in the index follows: a Release of Lien by Hitachi Credit America Corp., 777 West Putnam Avenue, Greenwich, CT 06830, covering 22 MP-15 AC locomotives numbered UP 1407-1428, inclusive.

Very Truly Yours,



Louis E. Gitomer

Enclosures

September 27, 1996

Investors Asset Holding Corporation  
c/o Equis Financial Group  
98 N. Washington Street  
Boston, MA 02114

RECORDATION NO. 18439-E FILED 1425  
**SEP 30 1996 2:30 PM**  
NOTARY PUBLIC

Re: Release of Lien

Gentlemen:

Investors Asset Holding Corporation ("Borrower") and Hitachi Credit America Corp. ("Lender") entered into a Loan and Security Agreement dated as of October 15, 1993 (the "Security Agreement") and a revised Secured Promissory Note dated January 1, 1996 (the "Note"). The Note relates to the financing of locomotives described in Rental Schedule and Acceptance Certificate Nos. 1-A, 1-B, and 1-C dated as of August 3, 1993, September 3, 1993 and November 8, 1993 respectively (the "Schedules") and to the Master Lease of Railroad Equipment dated as of May 1, 1993 (the "Lease") between Borrower and Union Pacific Railroad Company ("Lessee").

The undersigned hereby releases its lien and security interest pursuant to the Note and Security Agreement in and to the Lease and the 22 General Motors MP15-AC Locomotives (the "Equipment") leased pursuant to the Schedules and the Lease.

HITACHI CREDIT AMERICA CORP.

By: [Signature]  
Name: William H. Besgen  
Title: Executive Vice President  
Chief Operating Officer

SWORN TO AND SUBSCRIBED BEFORE ME THIS 27 DAY OF September 19 96

SIGNATURE: [Signature]  
PRINT NAME: Yvonne A. Flynn

YVONNE A. FLYNN  
NOTARY PUBLIC  
DATE COMMISSION EXPIRES  
MY COMMISSION EXPIRES AUG. 31, 1997

SEAL

