

CROSBY, HEAFEY, ROACH & MAY

PROFESSIONAL CORPORATION

ATTORNEYS AT LAW

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RECEIVED
SURFACE TRANSPORTATION
BOARD

AUG 19 10 35 AM '98

RECORDATION NO. 15190-B FILED

AUG 19 '98

10-35 AM

LOS ANGELES
(213) 896-8000

OAKLAND
(510) 763-2000

CENTURY CITY
(310) 203-2630

James N. Dawe

Direct Dial: (415) 659-5915

August 18, 1998

VIA FEDERAL EXPRESS

Honorable Vernon A. Williams
Secretary
Surface Transportation Board
1925 K Street, N.W.
Suite 700
Washington, D.C. 20423

Re: Release of Security Interest and Liens, Security Agreement, Recordation
No. 15190

Dear Mr. Williams:

On behalf of the Debtor, I submit for filing and recording under 49 U.S.C. Section 11301 (a) and the regulations applicable thereunder, executed counterparts of a document, not previously recorded, entitled Release of Security Interests and Liens ("Release") relating to a Security Agreement, Recordation No. 15190, in favor of Massachusetts Mutual Life Insurance Company (the "Security Agreement").

The Release is made by:

Massachusetts Mutual Life Insurance Company SECURED PARTY
1295 State Street
Springfield, Massachusetts 01111

The said Release, among other things, acts to release the security interest and liens in favor of Secured Party under the Security Agreement.

The equipment covered by the Security Agreement and the Release, is identified in Schedule I to the Release, copy attached.

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CROSBY, HEAFEY, ROACH & MAY
PROFESSIONAL CORPORATION

Honorable Vernon A. Williams
August 18, 1998
Page 2

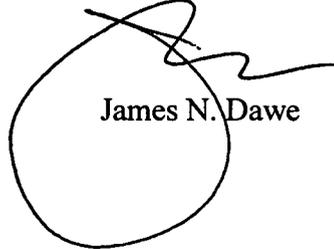
A short summary of the Release to appear in the Index is as follows:

"Covers release of security interest in 127 bulkhead intermodal railroad cars, NYSW numbers."

Enclosed is a check in the amount of \$26.00 payable to "Surface Transportation Board" in payment of the filing fee.

Once the filing has been made, please return to the undersigned, in the enclosed prepaid Federal Express envelope, the stamped counterpart of the document not required for filing purposes, together with the letter/fee receipt from the STB acknowledging the filing, and the two extra copies of this letter of transmittal.

Very truly yours,



James N. Dawe

Enclosures
cc: Mr. Thomas J. Petruzzi

SURFACE TRANSPORTATION BOARD
WASHINGTON, D. C. 20423-0001

OFFICE OF THE SECRETARY

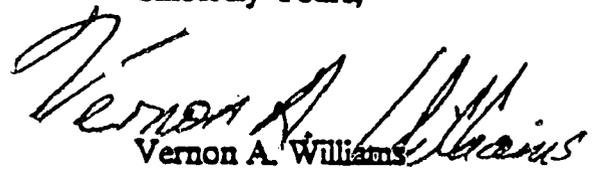
DATE: 8/19/98

James N. Dawe
Crosby, Heafey, Roach & May
Four Embarcadero Center, Ste. 1900
San Francisco, CA., 94111-4016

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of 49 U.S.C. 11301
and 49 CFR 1177.3 (c), on 8/19/98 at 10:35AM, and
assigned recordation number(s). 15190-B.

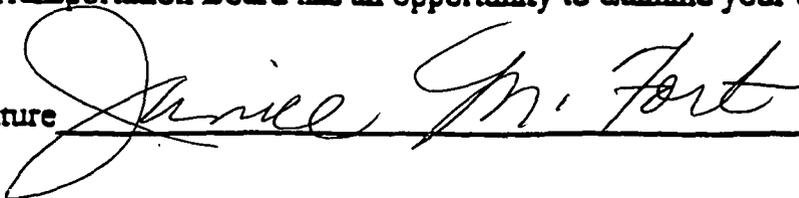
Sincerely Yours,


Vernon A. Williams
Secretary

Enclosure(s)

\$ 26.00 The amount indicated at the left has been received in payment of a fee in
connection with a document filed on the date shown. This receipt is issued for the amount paid.
In the event of an error or any questions concerning this fee, you will receive a notification after
the Surface Transportation Board has an opportunity to examine your document.

Signature

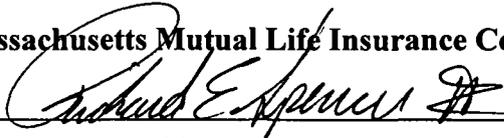


RELEASE OF SECURITY INTEREST AND LIENS

The undersigned, Massachusetts Mutual Life Insurance Company ("Secured Party"), for good and valuable consideration, receipt of which is hereby acknowledged, hereby terminates, releases and discharges any and all rights, security interest, liens and/or other interests it has in, on, against or with respect to (1) the railcars listed on Schedule I attached hereto (the "Cars"), and (2) all other "Collateral," as defined below, including the Lease related to such Cars together with all rentals, other payments and other proceeds therefrom, all property leased thereunder and all instruments and documents related thereto. The term Collateral as used herein shall mean the Cars and all property of any kind related to the Cars in which Secured Party has an interest, including those interests granted, obtained, or arising in connection with the Security Agreement, dated as of February 1, 1987, and executed by Great Western Leasing Corporation and Secured Party, which was recorded with the Interstate Commerce Commission on March 26, 1987, under Recordation Number 15190, (the "Security Agreement"). Secured Party hereby terminates the Security Agreement.

Executed as of this 14th day of August, 1998.

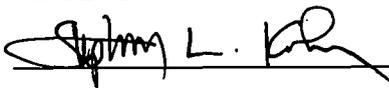
Massachusetts Mutual Life Insurance Company

By 

Name in Print RICHARD E. SPENCER II

Title Managing Director

ATTEST:



(Assistant) Secretary/Clerk

STATE OF MASSACHUSETTS

COUNTY OF HAMPDEN

)
)
)

ss.

On this 14th day of August, 1998, before me, the undersigned, a Notary Public in and for said State, personally appeared Richard E. Spencer II, personally known to me or proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her authorized capacity and that by his/her signature on the instrument is the person, or the entity upon behalf of which the person acted, who or which executed the instrument.

WITNESS my hand and official seal.

Nancy M. Wood
Signature of Notary

NANCY M. WOOD
Name (Typed or Printed)

(This area for official notarial seal)

Nancy M. Wood
Notary Public
My Commission Expires December 21, 2001

Schedule I

One hundred twenty-seven (127) bulkhead intermodal railroad cars, manufactured by Gunderson, Inc., and bearing reporting marks and numbers NYSW 6813 through NYSW 6835, inclusive, and NYSW 7000 through NYSW 7061, inclusive.