

BALL JANIK LLP

A T T O R N E Y S

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April 7, 1999

RECORDATION NO 18491-A FILED

APR 7 '99 3-20 PM

Honorable Vernon A. Williams
Secretary
Surface Transportation Board
Washington, DC 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 an Instrument of Satisfaction and Release, a secondary document, dated as of October 30, 1998. The primary document to which this is connected is recorded under Recordation No. 18491. We request that this document be recorded under Recordation No. 18491-A.

The name and address of the party to the Instrument of Satisfaction and Release is:

Secured Party:

Finova Capital Corporation, formerly known as Greyhound Financial Corporation
115 West Century Road
Paramus, NJ 07653

A description of the equipment covered by the Instrument of Satisfaction and Release consists of five locomotives numbered EIRR 2134, 2178, 2186, and 2191, and WATX 1004.

A fee of \$26.00 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

BALL JANIK LLP

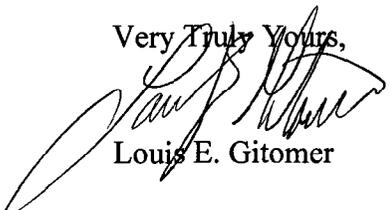
Honorable Vernon A. Williams

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A short summary of the document to appear in the index follows: an Instrument of Satisfaction and Release by Finova Capital Corporation, formerly known as Greyhound Financial Corporation, 115 West Century Road, Paramus, NJ 07653 covering five locomotives numbered EIRR 2134, 2178, 2186, and 2191, and WATX 1004.

Very Truly Yours,



Louis E. Gitomer

Enclosures

INSTRUMENT OF SATISFACTION AND RELEASE (the "INSTRUMENT"), dated as of October 30, 1998, by FINOVA CAPITAL CORPORATION formerly known as GREYHOUND FINANCIAL CORPORATION ("GREYHOUND").

WITNESSETH

WHEREAS, by Chattel Mortgage and Security Agreement dated November 19, 1993 WATCO, INC. ("WATCO"), as mortgagor, pledged as security to GREYHOUND, as mortgagee, five locomotives numbered EIRR 2134, 2178, 2186, and 2191, and WATX 1004 (the "Locomotives");

WHEREAS, the Chattel Mortgage and Security Agreement was filed and recorded at the Interstate Commerce Commission on December 1, 1993 in Recordation No. 18491;

WHEREAS, GREYHOUND desires to execute this Instrument to evidence for the public record the satisfaction and release of all of its rights and obligations under the Chattel Mortgage and Security Agreement with respect to the Locomotives.

NOW, THEREFORE, in consideration of the premises:

GREYHOUND does hereby acknowledge and confirm for the public record the satisfaction and release of all of its rights and obligations arising under the Chattel Mortgage and Security Agreement with respect to the Locomotives. GREYHOUND does hereby acknowledge and agree that all of the monetary obligations of WATCO under the Chattel Mortgage and Security Agreement have been fully discharged and satisfied and GREYHOUND does hereby release its security interest in all of the Locomotives and Chattel Mortgage and Security Agreement with regard to the Locomotives.

IN WITNESS WHEREOF, GREYHOUND has executed or caused this Instrument to be executed as of the date first above written.

FINOVA CAPITAL CORPORATION formerly known as
GREYHOUND FINANCIAL CORPORATION

By: Sandra K. McSorrough

Name: Sandra K. McSorrough

Its: VICE PRESIDENT

RECORDATION

18491-A

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State of Ariz)
) ss.
County of Muricopa)

On this 30 day of March 1999, before me personally appeared Andrea G. McDermott to me personally known, who, being by me duly sworn, says that (s)he is VP of Finova Capital Corporation formerly known as Greyhound Financial Corporation, and that (s)he is duly authorized to sign the foregoing instrument on behalf of Finova Capital Corporation, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of Finova Capital Corporation.

Maria C. Gutierrez
Notary Public

My commission expires:

