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ALVORD AND ALVORD
ATTORNEYS AT LAW
918 SIXTEENTH STREET, N.W.
SUITE 200
WASHINGTON, D.C.
20006-2973

(202) 393-2266
FAX (202) 393-2156

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

15208-A
FILED 1996
FEB 10 1996 - 12 45 PM
FEDERAL COMMERCE COMMISSION

OF COUNSEL
URBAN A. LESTER

February 13, 1996

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

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a), and the regulations thereunder, are three (3) copies of a Release of Security Interest, dated as of February 9, 1996, a secondary document as defined in the Board's Rules for the Recordation of Documents under 49 C.F.R. Section 1177.

The enclosed document relates to the Security Agreement which was previously filed with the Commission under Recordation Number 15208.

The name and address of the party to the enclosed document are:

Secured Party: Bankers Trust Company, as Agent
One Banker's Trust Plaza
130 Liberty Street
30th Floor
New York, New York 10006

A description of the railroad equipment covered by the enclosed document is set forth on Schedule I attached to the Release.

Countrypart

Mr. Vernon A. Williams
February 13, 1996
Page 2

Also enclosed is a check in the amount of \$21.00 payable to the order of the Surface Transportation Board covering the required recordation fee

Kindly return two stamped copy of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read 'R. Alvord', with a long horizontal flourish extending to the right.

Robert W Alvord

RWA/bg
Enclosures

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

2/13/96

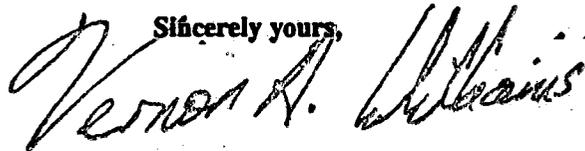
Robert W. Alvord
Alvord And Alvord
918 Sixteenth Street, NW., Ste. 200
Washington, DC., 20006-2973

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 2/13/96 at 12:45PM, and assigned recordation number(s).

✓ 19929, 19930, 11064-I, 13239-J, 13240-L.
15208-A, 18643-A, 19144-D and E, 19321-I.

Sincerely yours,

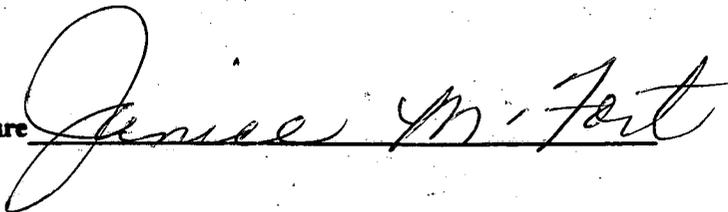


Vernon A. Williams
Secretary

Enclosure(s)

\$ 210.00 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 and in no way indicates acknowledgment that the fee paid is correct. This is accepted subject to review of the document which has been assigned the transaction number corresponding to the one typed on this receipt. In the event of an error or any questions concerning this fee, you will receive a notification after the Commission has had an opportunity to examine your document.

Signature



RELEASE OF SECURITY INTEREST

FEB 13 1996 -12 45 PM

INTERSTATE COMMERCE COMMISSION

Reference is hereby made to that certain Security Agreement dated as of March 26, 1987 (the "Security Agreement") by Huntsman Chemical Corporation, a Utah corporation ("Debtor"), in favor of Bankers Trust Company, a New York banking corporation (the "Agent"), acting as Agent by and for the banks party to the Term and Revolving Credit Loan Agreement dated as of March 26, 1987 by and among Debtor, the Agent and the banks party thereto, pursuant to which Debtor granted a security interest to the Agent in each of the railcars identified on the attached Schedule A (the "Railcars").

A counterpart of the Security Agreement was filed and recorded with the Interstate Commerce Commission pursuant to Section 11303, Title 49, United States Code, on April 15, 1987 and assigned recordation number 15208.

The Agent, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, hereby terminates, releases and discharges the security interest in and to the Railcars which was granted to the Agent by Debtor pursuant to the Security Agreement.

IN WITNESS WHEREOF, the undersigned has executed this Release of Security Interest as of February 9th, 1996.

BANKERS TRUST COMPANY, as Agent

By: Mary Zadroga
Name: _____
Title: MARY ZADROGA
VICE PRESIDENT

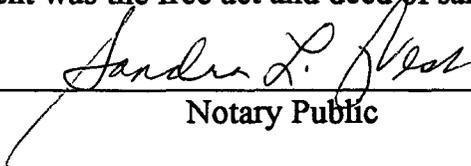
SCHEDULE A

Huntsman Chemical Corporation:

JHPX005204	JHPX005255	JHPX005319
JHPX005205	JHPX005256	JHPX005320
JHPX005207	JHPX005257	JHPX005322
JHPX005209	JHPX005259	JHPX005324
JHPX005210	JHPX005260	JHPX005326
JHPX005212	JHPX005261	JHPX005327
JHPX005215	JHPX005265	JHPX005328
JHPX005216	JHPX005266	JHPX005329
JHPX005217	JHPX005267	JHPX005330
JHPX005218	JHPX005270	JHPX005331
JHPX005219	JHPX005272	JHPX005333
JHPX005220	JHPX005274	JHPX005334
JHPX005223	JHPX005275	JHPX005335
JHPX005224	JHPX005278	JHPX005337
JHPX005226	JHPX005280	JHPX005341
JHPX005227	JHPX005281	JHPX005370
JHPX005228	JHPX005282	JHPX005371
JHPX005230	JHPX005292	JHPX005372
JHPX005233	JHPX005293	JHPX005374
JHPX005234	JHPX005295	JHPX005376
JHPX005236	JHPX005298	JHPX005378
JHPX005237	JHPX005299	JHPX005379
JHPX005238	JHPX005300	JHPX005380
JHPX005239	JHPX005301	JHPX005381
JHPX005240	JHPX005303	JHPX005384
JHPX005244	JHPX005305	JHPX005385
JHPX005245	JHPX005307	JHPX005386
JHPX005246	JHPX005308	JHPX005388
JHPX005247	JHPX005310	JHPX005391
JHPX005248	JHPX005311	JHPX005393
JHPX005249	JHPX005312	JHPX005394
JHPX005250	JHPX005313	JHPX005395
JHPX005251	JHPX005314	JHPX005396
JHPX005252	JHPX005316	JHPX005397
JHPX005253	JHPX005317	JHPX005398
JHPX005254	JHPX005318	JHPX005399
		JHPX005400
		JHPX005401
		JHPX005402

STATE OF NEW YORK)
) ss.:
COUNTY OF NEW YORK)

On this 9th day of February, 1996 before me personally appeared Mary Zadroga, to me personally known, who being by me duly sworn, says that she is a Vice President of Bankers Trust Company, that the foregoing instrument was signed on behalf of said corporation by authority of its Board of Directors, and she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



Notary Public

My commission expires _____

(SEAL)

SANDRA L WEST
Notary Public, State of New York
No. 31-4942401
Qualified in New York County
Commission Expires September 19, 1996