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SUSAN G. LICHTENFELD

August 12, 1993

VIA HAND DELIVERY

RECORDATION NO. 13668 FILED 1425

15 1993 1.5 (PM)

INTERSTATE COMMERCE COMMISSION

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

Dear Mr. Strickland:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. §11303(a) is one original executed copy and two photostatic copies of a Partial Release of Lien, dated as of August 2, 1993, relating to a Conditional Sale Agreement ("CSA"), dated as of April 1, 1982, between The Pittsburgh and Lake Erie Railroad Company and Montour Land Company ("Montour"), duly recorded and filed with the Interstate Commerce Commission pursuant to 49 U.S.C. §11303 under Recordation Number 13668, which CSA is a primary document as defined in the Commission's Rules for the Recordation of Documents.

As set forth in the enclosed Partial Release of Lien, the CSA was assigned by Montour to Manufacturers Hanover Trust Company as Agent ("MHTC"), pursuant to an Agreement and Assignment (the "Assignment") dated as of April 1, 1982, which Assignment was duly recorded and filed with the Interstate Commerce Commission pursuant to 49 U.S.C. §11303 under Recordation Number 13668-A, which Assignment is a secondary document as defined in the Commission's Rules for the Recordation of Documents. MHTC assigned its rights and interests in the CSA to The Connecticut National Bank (now known as Shawmut Bank Connecticut, National Association), as Security Trustee, pursuant to an Assignment of Conditional Sale Agreement ("Assignment of CSA"), dated as of May 1, 1985, duly recorded and filed with the Commission pursuant to 49 U.S.C. §11303 on June 6, 1985 under

C. Decker
Richard B. Adams

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Recordation Number 13668-B, which Assignment of CSA is a secondary document as defined in the Commission's Rules for the Recordation of Documents.

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

Shawmut Bank Connecticut, N.A. (formerly, The Connecticut National Bank), as Security Trustee
777 Main Street
Hartford, CT 06115

A description of the railroad equipment covered by the enclosed document is set forth in Appendix A to the Partial Release enclosed herein.

Also enclosed is a check in the amount of \$16.00 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

Kindly return the stamped original and one stamped photostatic copy of the enclosed document and the stamped photostatic copy of this letter to Susan G. Lichtenfeld at Ross & Hardies, 150 North Michigan Avenue, Suite 2700, Chicago, Illinois 60601, or to the bearer of this letter.

Following is a short summary of the enclosed document and primary and secondary documents to which it relates:

Document to be Recorded

Partial Release of Lien from Shawmut Bank Connecticut, N.A. (formerly, The Connecticut National Bank), as Security Trustee, dated as of August 2, 1993, releasing lien on the railcars described on Appendix A thereto.

Primary Document to Which it Relates

Conditional Sale Agreement, dated as of April 1, 1982, between The Pittsburgh and Lake Erie Railroad Company and Montour Land Company, recorded and filed with the Interstate Commerce Commission pursuant to 49 U.S.C. §11303 under Recordation Number 13668.

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Secondary Documents to Which it Relates

Agreement and Assignment, dated as of April 1, 1982, between Montour Land Company and Manufacturers Hanover Trust Company, recorded and filed with the Interstate Commerce Commission pursuant to 49 U.S.C. §11303 under Recordation Number 13668-A.

Assignment of Conditional Sale Agreement, dated as of May 1, 1985, between Manufacturers Hanover Trust Company and The Connecticut National Bank, recorded and filed with the Interstate Commerce Commission pursuant to 49 U.S.C. §11303 under Recordation Number 13668-B.

Very truly yours,



Susan G. Lichtenfeld

SGL:ed
w/encl.

cc: Nick Calabrese
Robert W. Kleinman

RECORDATION NO. 13668-A FILED 1425PARTIAL RELEASE OF RAILCAR LIEN

JUN 17 1993 1:50 PM

KNOW ALL MEN BY THESE PRESENTS THAT: INTERSTATE COMMERCE COMMISSION

WHEREAS, THE PITTSBURGH AND LAKE ERIE RAILROAD COMPANY, a Delaware corporation (the "Railroad"), has heretofore executed and delivered its Conditional Sale Agreement dated as of April 1, 1982 (the "CSA") to Montour Land Company ("Montour"), which document was duly recorded and filed with the Interstate Commerce Commission pursuant to 49 U.S.C. § 11303 and assigned Recordation Number 13668;

WHEREAS, the CSA was assigned by Montour to Manufacturers Hanover Trust Company as Agent ("MHTC"), pursuant to an Agreement and Assignment dated as of April 1, 1982, which document was duly recorded and filed with the Interstate Commerce Commission pursuant to 49 U.S.C. § 11303 and assigned Recordation Number 13668-A;

WHEREAS, MHTC assigned all of its rights and interests in and to the CSA to THE CONNECTICUT NATIONAL BANK, a national banking association, as security trustee (now known as SHAWMUT BANK CONNECTICUT, NATIONAL ASSOCIATION) (the "Security Trustee") under the Master Agreement Regarding the Restructuring of Obligations of The Pittsburgh and Lake Erie Railroad Company dated as of May 1, 1985, as amended and supplemented (the "Master Agreement"), pursuant to an Assignment of Conditional Sale Agreement as of May 1, 1985, which document was duly recorded and filed with the Interstate Commerce Commission pursuant to 49 U.S.C. § 11303 on June 6, 1985 and assigned Recordation Number 13668-B;

WHEREAS, the Railroad has requested the Security Trustee to release from the lien of the CSA certain property hereinafter particularly described and has complied with all conditions of the CSA and the Master Agreement precedent to such release.

NOW, THEREFORE, the Security Trustee, for and in consideration of Ten Dollars (\$10.00) and other good and valuable consideration, receipt whereof is hereby acknowledged, does hereby RELEASE, REMISE, CONVEY AND QUIT CLAIM unto the Railroad, its successors and assigns, all of the right, title, lien,

interest, claim or demand whatsoever which the Security Trustee has or may have acquired under, through or by virtue of the CSA in and to the property described in Appendix A hereto.

THIS INSTRUMENT is executed upon the express condition that nothing herein contained shall be construed to release from the lien of the Railcar Security Agreement, or to impair said lien upon any property subject thereto, except the property hereinabove specifically described.

IN WITNESS WHEREOF, the Security Trustee has caused this instrument to be duly executed and delivered by its duly authorized officers as of this 2 day of August, 1993.

SHAWMUT BANK CONNECTICUT, NATIONAL ASSOCIATION, as Security Trustee

By: 
Title: Vice President

STATE OF CONNECTICUT)
) SS.
COUNTY OF HARTFORD)

On this 2 day of August, 1993, before me, a Notary Public, duly commissioned, qualified and acting, within and for said County and State, appeared in person the within named MICHAEL M. HOPKINS to me a Vice President of Shawmut Bank Connecticut, a national banking association, and duly authorized by authority of the board of directors or the by-laws of said association in his capacity as such officers to execute and acknowledge the foregoing instrument for and in the name and on behalf of said association and further stated and acknowledged that he has so signed, executed and delivered the foregoing instrument as the free and voluntary act and deed of said association, for the consideration, uses and purposes therein mentioned and set forth and desired that the same might be recorded as such.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal this 2 day of August, 1993.

Susan P. McNally
Notary Public

My Commission Expires:

SUSAN P. MCNALLY
NOTARY PUBLIC
MY COMM. EXPIRES MARCH 31, 1995

APPENDIX A

69 GONDOLA RAILCARS

PLE 47000	PLE 47062
PLE 47002	PLE 47063
PLE 47004	PLE 47074
PLE 47005	PLE 47078
PLE 47006	PLE 47080
PLE 47007	PLE 47081
PLE 47010	PLE 47083
PLE 47012	PLE 47085
PLE 47013	PLE 47086
PLE 47014	PLE 47087
PLE 47015	PLE 47088
PLE 47018	PLE 47091
PLE 47019	PLE 47093
PLE 47021	PLE 47095
PLE 47022	PLE 47096
PLE 47023	PLE 47097
PLE 47024	PLE 47098
PLE 47026	PLE 47099
PLE 47028	PLE 47101
PLE 47031	PLE 47104
PLE 47032	PLE 47107
PLE 47033	PLE 47110
PLE 47037	PLE 47111
PLE 47038	PLE 47117
PLE 47040	PLE 47119
PLE 47042	PLE 47123
PLE 47045	PLE 47126
PLE 47046	PLE 47127
PLE 47047	PLE 47128
PLE 47048	PLE 47129
PLE 47049	PLE 47130
PLE 47052	PLE 47134
PLE 47054	PLE 47135
PLE 47055	PLE 47136
PLE 47058	