

BALL JANIK LLP

A T T O R N E Y S

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

March 30, 1999

RECORDATION NO. **11945-G** FILED

MAR 30 '99

3-45 PM



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

Dear Secretary Williams:

I have enclosed the original and one certified copy 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 January 29, 1999. The primary document to which this is connected is recorded under Recordation No. 11945. We request that this document be recorded under Recordation No. 11945-G.

The names and addresses of the parties to the Instrument of Satisfaction and Release are:

Trustee:

The Bank of New York
101 Barclay Street - 21W
New York, NY 10286

Lessor:

Aircraft Services Corporation
125 Summer Street
Boston, MA 02110

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Honorable Vernon A. Williams
March 30, 1999
Page 2

Lessee:

Great Lakes Carbon Corporation
110 East 59th Street, 34th Floor
New York, NY 10022

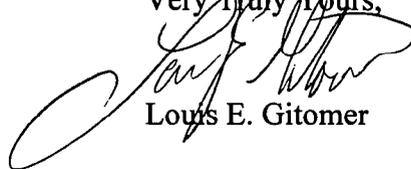
A description of the equipment covered by the Instrument of Satisfaction and Release consists of 85 100-ton covered triple hopper cars numbered GLCX 8105, 8113, 8127-8164, inclusive, and 8185-8229, inclusive.

A fee of \$26.00 is enclosed. Please return the original to:

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

A short summary of the document to appear in the index follows: an Instrument of Satisfaction and Release among The Bank of New York, 101 Barclay Street – 21W, New York, NY 10286, Aircraft Services Corporation, 125 Summer Street, Boston, MA 02110, and Great Lakes Carbon Corporation, 110 East 59th Street, 34th Floor, New York, NY 10022, covering 85 100-ton covered triple hopper cars numbered GLCX 8105, 8113, 8127-8164, inclusive, and 8185-8229, inclusive.

Very Truly Yours,



Louis E. Gitomer

Enclosures

MAR 30 '99

3-45 PM

INSTRUMENT OF SATISFACTION AND RELEASE dated as of January 29, 1999 among Aircraft Services Corporation ("Aircraft Services") as successor to New England Merchants Leasing Corporation B-7 ("New England"), The Bank of New York ("Bank of New York"), successor in interest to the Mercantile-Safe Deposit and Trust Company ("Mercantile"), and Great Lakes Carbon Corporation ("Great Lakes").

WITNESSETH

WHEREAS, by a Conditional Sale Agreement dated as of May 15, 1980 ("CSA") between New England, as vendee, and Trinity Industries, Inc. ("Trinity"), as vendor and builder, Trinity agreed to sell to New England its interest in 230 100-ton covered triple hopper cars numbered GLCX 8000-8229, inclusive (the "Equipment");

WHEREAS, by an Agreement and Assignment dated as of May 15, 1980 (the "CSA Assignment") between Trinity, as assignor, and Mercantile, as agent and assignee, Trinity agreed to assign, transfer and set over to Mercantile all its rights, security title, and interest in and to each unit of Equipment;

WHEREAS, by a Lease of Railroad Equipment dated as of May 15, 1980 (the "Lease") between New England, as lessor, and Great Lakes, as lessee, New England leased the Equipment to Great Lakes;

WHEREAS, by an Assignment of Lease and Agreement dated as of May 15, 1980 (the "Lease Assignment") between New England, as lessor and assignor, and Mercantile, as agent and assignee, New England agreed to assign, transfer and set over to Mercantile all its rights, security title, and interest in and to each unit of Equipment under the Lease;

WHEREAS, by an Amendment Agreement dated as of July 15, 1980 (the "Amendment Agreement") among New England, as trustee, Great Lakes, as lessee, and Mercantile, as assignee, the number of units of the Equipment under the CSA, CSA Assignment, Lease, and Lease Assignment were reduced to 85 100-ton covered triple hopper cars numbered GLCX 8105, 8113, 8127-8164, inclusive, and 8185-8229, inclusive;

WHEREAS, by an Assignment and Assumption Agreement dated as of December 12, 1991 (the Assignment and Assumption") by the Federal Deposit Insurance Corporation as receiver of New Bank of New England, N.A. (successor to New England), as assignor, and Ameritrust Company of New York ("Ameritrust"), as assignee, all of New England's its rights, security title, and interest in and to each unit of the amended Equipment were transferred and set over to Ameritrust;

WHEREAS, by an Assignment Agreement dated as of June 15, 1994 (the "Assignment Agreement") by Society Trust Company of New York, formerly known as Ameritrust (Society Trust), as assignor, and Aircraft Services, as assignee, Society Trust agreed to assign, transfer and set over to Aircraft Services all its rights, security title, and interest in and to each unit of the amended Equipment.

WHEREAS, the CSA was filed and recorded with the Interstate Commerce Commission (the "ICC") on June 27, 1980 and assigned Recordation No. 11945;

WHEREAS, the CSA Assignment was filed and recorded with the ICC on June 27, 1980 and assigned Recordation No. 11945-A;

WHEREAS, the Lease was filed and recorded with the ICC on June 27, 1980 and assigned Recordation No. 11945-B;

WHEREAS, the Lease Assignment was filed and recorded with the ICC on June 27, 1980 and assigned Recordation No. 11945-C;

WHEREAS, the Amendment Agreement was filed and recorded with the ICC on July 31, 1980 and assigned Recordation No. 11945-D;

WHEREAS, the Assignment and Assumption was filed and recorded with the ICC on December 12, 1991 and assigned Recordation No. 11945-E;

WHEREAS, the Assignment Agreement was filed and recorded with the ICC on August 31, 1994 and assigned Recordation No. 11945-F;

WHEREAS, Great Lakes has acquired the amended Equipment presently covered by the CSA and CSA Assignment, the Lease and the Lease Assignment, the Amendment Agreement, the Assignment and Assumption, and the Assignment Agreement pursuant to a Bill of Sale dated December 31, 1998; and

WHEREAS, the parties hereto desire to execute this Instrument to evidence for the public record the satisfaction and release of all the rights and obligations of the parties under the CSA and CSA Assignment, the Lease and the Lease Assignment, the Amendment Agreement, the Assignment and Assumption, and the Assignment Agreement.

NOW THEREFORE, in consideration of the premises, it is agreed:

The parties hereto do hereby acknowledge and confirm for the public record the satisfaction and release of all rights and obligations of the parties arising under the CSA and CSA Assignment, the Lease and the Lease Assignment, the Amendment Agreement, the Assignment and Assumption, and the Assignment Agreement.

The Bank of New York does hereby release its security interests and other encumbrances created by, or retained under, the CSA, the CSA Assignment, and the Lease Assignment in the amended Equipment to Aircraft Services.

Aircraft Services does hereby release its security interests and other encumbrances created by, or retained under, the CSA, the CSA Assignment, and the Lease Assignment in the amended Equipment to Great Lakes.

Great Lakes will cause this Instrument to be filed and recorded with the Surface Transportation Board pursuant to the provisions of 49 U.S.C. § 11301.

This Instrument may be executed in two or more counterparts each of which so executed shall be deemed to be an original, and such counterparts together shall constitute but one and the same instrument, which shall be sufficiently evidenced by any such original counterpart.

IN WITNESS WHEREOF, the parties hereto have executed or caused this Instrument to be executed as of the date first above written.

The Bank of New York

By: 
Title: Assistant Vice President

Aircraft Services Corporation

By: _____
Title: _____

Great Lakes Carbon Company

By: _____
Title: _____

Great Lakes will cause this Instrument to be filed and recorded with the Surface Transportation Board pursuant to the provisions of 49 U.S.C. § 11301.

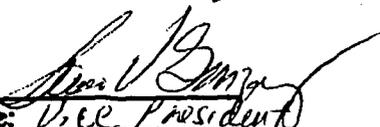
This Instrument may be executed in two or more counterparts each of which so executed shall be deemed to be an original, and such counterparts together shall constitute but one and the same instrument, which shall be sufficiently evidenced by any such original counterpart.

IN WITNESS WHEREOF, the parties hereto have executed or caused this Instrument to be executed as of the date first above written.

The Bank of New York

By: _____
Title: _____

Aircraft Services Corporation

By: 
Title: Vice President

Great Lakes Carbon Company

By: _____
Title: _____

Great Lakes will cause this Instrument to be filed and recorded with the Surface Transportation Board pursuant to the provisions of 49 U.S.C. § 11301.

This Instrument may be executed in two or more counterparts each of which so executed shall be deemed to be an original, and such counterparts together shall constitute but one and the same instrument, which shall be sufficiently evidenced by any such original counterpart.

IN WITNESS WHEREOF, the parties hereto have executed or caused this Instrument to be executed as of the date first above written.

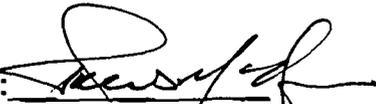
The Bank of New York

By: _____
Title: _____

Aircraft Services Corporation

By: _____
Title: _____

Great Lakes Carbon ~~Company~~ ^{Corporation}

By: 
Title: PRESIDENT & CEO

STATE OF)
) ss
COUNTY OF)

On 2/8/99, before me, the undersigned, a Notary Public in and for said State, personally appeared Van K. Brown personally known to me (or proved to me on basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

WILLIAM J. CASSELS
Notary Public, State of New York
No. 01CA5027729
Qualified in Bronx County
Commission Expires May 16, 2000


Notary Public in and for Said State

STATE OF)
) ss
COUNTY OF)

On _____, before me, the undersigned, a Notary Public in and for said State, personally appeared _____, personally known to me (or proved to me on basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

Notary Public in and for Said State

STATE OF)
) ss
COUNTY OF)

On _____, before me, the undersigned, a Notary Public in and for said State, personally appeared _____, personally known to me (or proved to me on basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

Notary Public in and for Said State

STATE OF)
) ss
COUNTY OF)

On _____, before me, the undersigned, a Notary Public in and for said State, personally appeared _____, personally known to me (or proved to me on basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

Notary Public in and for Said State

STATE OF)
) ss
COUNTY OF)

On March 19 1999 before me, the undersigned, a Notary Public in and for said State, personally appeared SEVEN U. Gonzalez personally known to me (or proved to me on basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

MARGARET M. FRAOLI
NOTARY PUBLIC
MY COMMISSION EXPIRES DEC. 31, 2000

WITNESS my hand and official seal.

Margaret M. Fraoli
Notary Public in and for Said State

STATE OF)
) ss
COUNTY OF)

On _____, before me, the undersigned, a Notary Public in and for said State, personally appeared _____, personally known to me (or proved to me on basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

Notary Public in and for Said State

STATE OF New York)
) ss
COUNTY OF New York)

On January 29 1999 before me, the undersigned, a Notary Public in and for said State, personally appeared Jones D McKenzie, personally known to me (or proved to me on basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

Raymond B. Hoogenboom
Notary Public in and for Said State
RAYMOND B. HOOGENBOOM
NOTARY PUBLIC, State of New York
No. 01HO4822052
Qualified in New York County
Commission Expires Oct. 31, 2000

STATE OF)
) ss
COUNTY OF)

On _____, before me, the undersigned, a Notary Public in and for said State, personally appeared _____, personally known to me (or proved to me on basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

Notary Public in and for Said State

STATE OF)
) ss
COUNTY OF)

On _____, before me, the undersigned, a Notary Public in and for said State, personally appeared _____, personally known to me (or proved to me on basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

Notary Public in and for Said State

CERTIFICATION

I, LOUIS E. GITOMER, have compared this copy to the original Instrument of Satisfaction and Release dated as of January 29, 1999, and found the copy to be complete and identical in all respects to the original document. I declare under penalty of perjury that the foregoing is true and correct.



Louis E. Gitomer

March 30, 1999

Surface Transportation Board
Washington, D.C. 20423-0001

OFFICE OF THE SECRETARY

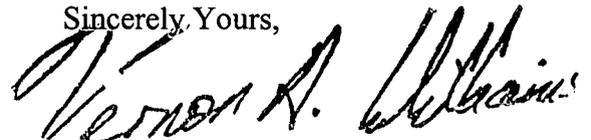
March 30, 1999

Louis E. Gitomer
Ball Janik LLP
1455 F Street NW Suite 225
Washington DC 20005

Dear Mr. Gitomer:

The enclosed document(s) was recorded pursuant to the provisions of 49 U.S.C. 11301 and 49 CFR 1177.3 (c), on March 30, 1999 at 3:45 PM, and assigned recordation number(s) 11945-G.

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: _____

