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8-355-A 042
December 17, 1990

RECORDATION NO. 16236/A FILED 1623

DEC 21 1990 - 2 55 PM

**VIA CERTIFIED MAIL
RETURN RECEIPT REQUESTED**

Ms. Noretta McGee, Secretary INTERSTATE COMMERCE COMMISSION
Interstate Commerce Commission
Washington, D.C. 20423

**Re: Release of Security Document Under
Recordation No. 16236**

DEC 21 2 48 PM '90
MOTOR OPERATING UNIT

DEar Ms. McGee:

I have enclosed an original and one copy of the document described below, to be recorded pursuant to Section 11303 of Title 49 of the United States Code.

This document is a Release, a secondary document, dated December 12, 1990.

The releasor is National Westminster Bank, NJ. The primary document to which this is connected is recorded under Recordation No. 16236.

The names and addresses of the parties to the documents are as follows:

Secured Party: National Westminster Bank, NJ
777 Terrace Avenue
Hasbrouk Heights, New Jersey

Borrower: Reagent Chemical & Research, Inc.
124 River Road
Middlesex, New Jersey

A description of the equipment covered by the document follows:

All rail tank cars now owned are hereafter acquired by Reagent Chemical & Research, Inc.

FOX AND FOX

Ms. Noretta McGee
December 17, 1990
Page - 2 -

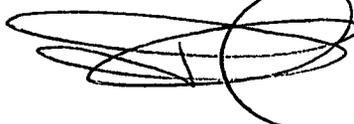
Also enclosed is our check No. 025881 in an amount not to exceed \$50.00 in payment of your fee. Please return the recorded original Release to the undersigned at Fox and Fox, 570 Broad Street, Newark, New Jersey 07102. A self addressed, postage pre-paid envelope is enclosed for your convenience.

A short summary of the document to appear in the index follows:

A Release of the Loan and Security Agreement with recordation No. 16236 recorded March 14, 1989 covering all rail tank cars now owned or hereafter acquired by Reagent Chemical & Research, Inc.

Thank you very much for your courtesies rendered in this matter. If you have any questions, please advise.

Very truly yours,

A handwritten signature in black ink, consisting of several overlapping loops and a horizontal line, positioned above the printed name.

JOEL G. COHEN

JGC:as
Enclosures

cc: Steven Finney

Interstate Commerce Commission
Washington, D.C. 20423

12/27/90

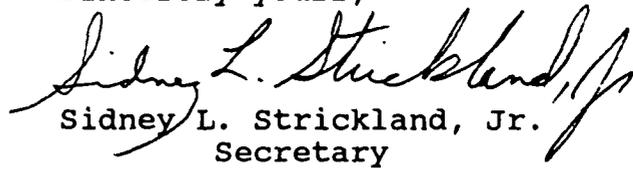
OFFICE OF THE SECRETARY

Joel G. Cohen
Fox & Fox
570 Broad Street
Newark, N.J. 07102

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 12/21/90 at 2:55pm, and assigned recordation number(s). 10236-A

Sincerely yours,


Sidney L. Strickland, Jr.
Secretary

RELEASE

This Release, dated December 12, 1990, is given

16236A
RECORDATION NO. 16236A

BY the Releasor(s)

National Westminster Bank NJ

DEC 21 1990 -2 55 PM

INTERSTATE COMMERCE COMMISSION

referred to as "I",

TO

Reagent Chemical & Research, Inc.

referred to as "You".

If more than one person signs this Release, "I" shall mean each person who signs this Release.

1. Release. I release and give up any and all claims and rights which I may have against you. This releases all claims, including those of which I am not aware and those not mentioned in this Release. This Release applies to claims resulting from anything which has happened up to now. I specifically release the following claims:

Any and all claims related to the Loan and Security Agreement dated March 8, 1989 between Reagent Chemical & Research, Inc. and National Westminster Bank NJ ("Bank") recorded March 14, 1989 at 8:50 a.m. under Recordation Number 16236 at the Interstate Commerce Commission in Washington, D.C.

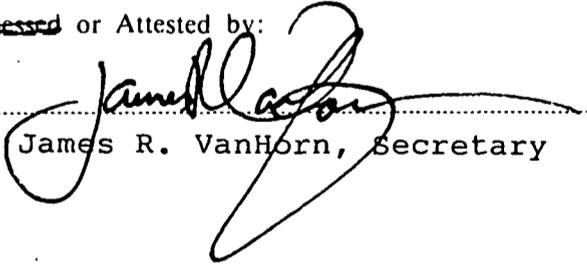
2. Payment. I have been paid a total of \$ 1.00, in full payment for making this Release. I agree that I will not seek anything further including any other payment from you.

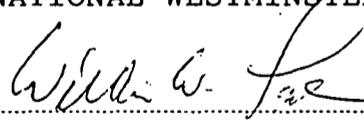
3. Who is Bound. I am bound by this Release. Anyone who succeeds to my rights and responsibilities, such as my heirs or the executor of my estate, is also bound. This Release is made for your benefit and all who succeed to your rights and responsibilities, such as your heirs or the executor of your estate.

4. Signatures. I understand and agree to the terms of this Release. If this Release is made by a corporation its proper corporate officers sign and its corporate seal is affixed.

NATIONAL WESTMINSTER BANK NJ

~~Witnessed~~ or Attested by:


James R. VanHorn, Secretary

By:  (Seal)
William W. Lapham, V.P.
..... (Seal)

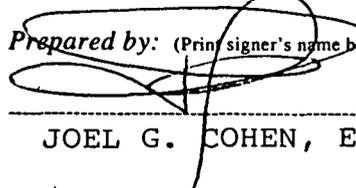
STATE OF NEW JERSEY, COUNTY OF
I CERTIFY that on

SS.:

, 19

personally came before me and acknowledged under oath, to my satisfaction, that this person (or if more than one, each person):
(a) is named in and personally signed this document; and
(b) signed, sealed and delivered this document as his or her act and deed.

Prepared by: (Print signer's name below signature)


JOEL G. COHEN, Esq.

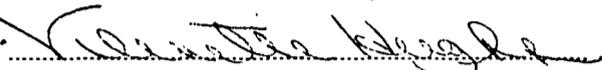
.....
(Print name and title below signature)

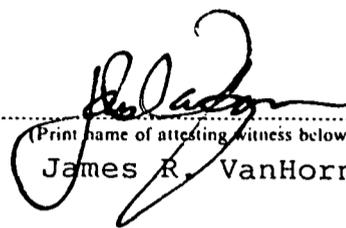
STATE OF NEW JERSEY, COUNTY OF HUDSON
I CERTIFY that on December 12, 1990

SS.:

- personally came before me and this person acknowledged under oath, to my satisfaction, that:
- (a) this person is the JAMES R. VAN HORN secretary of National Westminster Bank NJ the corporation named in this document;
 - (b) this person is the attesting witness to the signing of this document by the proper corporate officer who is William W. Lapham the Vice President of the corporation;
 - (c) this document was signed and delivered by the corporation as its voluntary act duly authorized by a proper resolution of its Board of Directors;
 - (d) this person knows the proper seal of the corporation which was affixed to this document; and
 - (e) this person signed this proof to attest to the truth of these facts.

Signed and sworn to before me on _____, 19 90


 Notary Public of State of NJ
 VERNETTE HUGHES
 (SEAL) NOTARY PUBLIC OF NEW JERSEY
 MY COMMISSION EXPIRES FEB. 27, 1994


 (Print name of attesting witness below signature)
 James R. VanHorn

RELEASE

Dated: _____, 19 90

NATIONAL WESTMINSTER BANK NJ

TO

REAGENT CHEMICAL & RESEARCH, INC.

Record and return to:

FOX AND FOX
570 Broad Street
Newark, New Jersey 07102

Attn: Joel G. Cohen, Esq.