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December 23, 1994

RECORDATION NO. 9722-5 FILED 1425

DEC 23 1994 -12 00 PM

INTERSTATE COMMERCE COMMISSION

Louis E. Gitomer
Direct Dial: (202)466-6532

Counterparts - McDonald

Honorable Vernon A. Williams
Secretary
Interstate Commerce Commission
Washington, DC 20423

Dear Secretary Williams:

I have enclosed the two originals and two certified copies of the four documents described below, to be recorded pursuant to 49 U.S.C. § 11303.

I. The first document is an Instrument of Lien Release and Bill of Sale, dated as of December 30, 1994, a secondary document. The primary document to which this is connected is recorded under Recordation No. 10279. We request that this document be recorded under Recordation No. 10279-I.

The name and address of the party to the Instrument of Lien Release and Bill of Sale is:

Assignee:

The Bank of New York
101 Barclay Street
New York, NY 10007

A description of the equipment covered by the document consists of 15 SD40-2 3,000 horsepower locomotives numbered CSXT 8019-8033, inclusive.

II. The second document is an Instrument of Lien Release and Bill of Sale, dated as of December 31, 1994, a secondary document. The primary document to which this is connected is recorded under Recordation No. 10126. We request that this document be recorded under Recordation No. 10126-I.

The name and address of the party to the Instrument of Lien Release and Bill of Sale is:

Assignee:

The Bank of New York
101 Barclay Street
New York, NY 10007

A description of the equipment covered by the document consists of 15 C30-7 3,000 horsepower locomotives numbered CSXT 7000-7008, inclusive and 7010-7015, inclusive, 19 SD40-2 3,000 horsepower locomotives numbered CSXT 8000-8018, inclusive, and 20 GP38-2 2,000 horsepower locomotives numbered CSXT 2662-2681, inclusive.

III. The third document is an Instrument of Lien Release and Bill of Sale, dated as of January 2, 1995, a secondary document. The primary document to which this is connected is recorded under Recordation No. 10751. We request that this document be recorded under Recordation No. 10751-F.

The name and address of the party to the Instrument of Lien Release and Bill of Sale is:

Assignee:

The Bank of New York
101 Barclay Street
New York, NY 10007

A description of the equipment covered by the document consists of seven SD40-2 3,000 horsepower locomotives numbered CR 6497-6503, inclusive and seven B23-7 2,250 horsepower locomotives numbered CR 2001-2007, inclusive.

IV. The fourth document is an Instrument of Lien Release and Bill of Sale, dated as of January 1, 1994, a secondary document. The primary documents to which this is connected are recorded under Recordation Nos. 9722 and 9749. We request that this document be recorded under Recordation Nos. 9722-J and 9749-J.

The name and address of the party to the Instrument of Lien Release and Bill of Sale is:

Assignee:

The Bank of New York
101 Barclay Street
New York, NY 10007

A description of the equipment covered by the document consists of 34 SD40-2 3,000 horsepower locomotives numbered CR 6441-6474, inclusive 32 GP38-2 2,000 horsepower locomotives numbered CR 8224-8255, inclusive, and eight 3,000 horsepower locomotives numbered CR 6475-6482, inclusive.

A fee of $105.00 is enclosed. Please return two originals and one certified copy to:

Louis E. Gitomer
Of Counsel
Ball, Janik & Novack
Suite 1035
1101 Pennsylvania Avenue, N.W.
Washington, DC 20004

A short summary of the documents to appear in the indexes follows: (1) an Instrument of Lien Release and Bill of Sale by The Bank of New York, 101 Barclay Street, New York, NY 10007, covering 15 SD40-2 3,000 horsepower locomotives numbered CSXT 8019-8033, inclusive; (2) an Instrument of Lien Release and Bill of Sale by The Bank of New York, 101 Barclay Street, New York, NY 10007, covering 15 C30-7 3,000 horsepower locomotives numbered CSXT 7000-7008, inclusive and 7010-7015, inclusive, 19 SD40-2 3,000 horsepower locomotives numbered CSXT 8000-8018, inclusive, and 20 GP38-2 2,000 horsepower locomotives numbered CSXT 2662-2681, inclusive; (3) an Instrument of Lien Release and Bill of Sale by The Bank of New York, 101 Barclay Street, New York, NY 10007, covering seven SD40-2 3,000 horsepower locomotives numbered CR 6497-6503, inclusive and seven B23-7 2,250 horsepower locomotives numbered CR 2001-2007, inclusive; (4) an Instrument of Lien Release and Bill of Sale by The Bank of New York, 101 Barclay Street, New York, NY 10007, covering 34 SD40-2 3,000 horsepower locomotives numbered CR 6441-6474, inclusive 32 GP38-2 2,000 horsepower locomotives numbered CR 8224-8255, inclusive, and eight 3,000 horsepower locomotives numbered CR 6475-6482, inclusive.

Very Truly Yours,

Louis E. Gitomer

Enclosures

Interstate Commerce Commission

Washington, D.C. 20423

12/23/94

OFFICE OF THE SECRETARY

Louis E. Gitomer
Ball, Janik & Novack
1101 Pennsylvania Ave., NW., Ste. 1035
Washington,DC 20004

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 12/23/94 at 12:00PM, and assigned recordation number(s). 9722-J,9749-J,10126-I,10279-I and 10751-F.

Sincerely yours,

Vernon A. Williams

Vernon A. Williams
Secretary

Enclosure(s)

$ 105.00 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 Janice M. Fort

RECORDATION NO. 9722-J FILED 1425

DEC 2 3 1994 -12 00 PM

INTERSTATE COMMERCE COMMISSION

INSTRUMENT OF LIEN RELEASE AND BILL OF SALE

THIS INSTRUMENT OF LIEN RELEASE AND BILL OF SALE (the "Instrument"), is dated as of January 1, 1994, from The Bank of New York, [redacted] (successor in interest to Mellon Bank, N.A.), not individually but solely as Indenture Trustee ("Indenture Trustee").

RECITALS

United States Trust Company of New York ("Owner Trustee") entered into a Conditional Sale Agreement (No. 1), dated as of September 1, 1978 ("CSA No. 1"), with General Motors Corporation (Electro-Motive Division) ("GM"), which was recorded with the Interstate Commerce Commission ("ICC") on September 29, 1978 and assigned ICC recordation number 9722. GM subsequently assigned all of its rights under CSA No. 1 to Indenture Trustee pursuant to an Agreement and Assignment (No. 1), dated as of September 1, 1978 ("A&A No. 1"), which was recorded with the ICC on September 29, 1978, and assigned ICC recordation number 9722-A. Owner Trustee entered into a Lease of Railroad Equipment (No. 1), dated as of September 1, 1978 ("Lease No. 1"), with Consolidated Rail Corporation ("Conrail"), as lessee, which was recorded with the ICC on September 29, 1978, and assigned ICC recordation number 9722-B. Owner Trustee subsequently assigned its rights under Lease No. 1 to Indenture Trustee pursuant to an Assignment of Lease and Agreement (No. 1), dated as of September 1, 1978 ("Lease Assignment No. 1"), which was recorded with the ICC on September 29, 1978, and assigned ICC recordation number 9722-C. The obligations under CSA No. 1 were satisfied in full on July 1, 1993. The rail equipment subject to CSA No. 1 and Lease No. 1 is described on the attached Exhibit A (the "No. 1 Equipment").

Owner Trustee entered into a Conditional Sale Agreement (No. 2), dated as of September 1, 1978 ("CSA No. 2"), with GM, which was recorded with the ICC on October 10, 1978 and assigned ICC recordation number 9749. GM subsequently assigned all of its rights under CSA No. 2 to Indenture Trustee pursuant to an Agreement and Assignment (No. 2), dated as of September 1, 1978 ("A&A No. 2"), which was recorded with the ICC on October 10, 1978, and assigned ICC recordation number 9749-A. Owner Trustee entered into a Lease of Railroad Equipment (No. 2), dated as of September 1, 1978 ("Lease No. 2"), with Conrail, as lessee, which was recorded with the ICC on October 10, 1978, and assigned ICC recordation number 9749-B. Owner Trustee subsequently assigned its rights under Lease No. 2 to Indenture Trustee pursuant to an Assignment of Lease and Agreement (No. 2), dated as of September 1, 1978 ("Lease Assignment No. 2"), which was recorded with the ICC on October 10, 1978, and assigned ICC recordation number 9749-C. The obligations under CSA No. 2 were satisfied in full on January 1, 1994. The rail equipment

subject to CSA No. 2 and Lease No. 2 is described on the attached Exhibit A (the "No. 2 Equipment" and together with the No. 1 Equipment, the "Equipment").

Indenture Trustee desires to execute this Instrument to evidence for the public record the satisfaction and release of all of its rights and obligations under the foregoing documents and to evidence the transfer of the title to the rail equipment subject thereto to Owner Trustee in accordance with the terms and conditions of CSA No. 1 and CSA No. 2.

NOW, THEREFORE, in consideration of the premises Indenture Trustee agrees as follows:

1. Release of Lien. Indenture Trustee does hereby acknowledge and confirm for the public record the satisfaction and release of (i) all of its security interest in and to the Lease No. 1 and Lease No. 2, and (ii) all other rights of Indenture Trustee, together with the obligations of Owner Trustee, arising under Lease Assignment No. 1 and Lease Assignment No. 2.

2. Transfer of Title. In accordance with the provisions of CSA No. 1 and CSA No. 2, Indenture Trustee does hereby transfer to Owner Trustee, not individually, but solely as Owner Trustee under that certain Trust Agreement 1978-4, dated as of September 1, 1978, and to Owner Trustee's successors and assigns forever, all of its right, title and interest in and to the Equipment. Indenture Trustee represents and warrants to Owner Trustee that the Equipment transferred hereby is free and clear of liens and encumbrances created by, through or under Indenture Trustee.

THE EQUIPMENT IS SOLD "AS IS" AND "WHERE IS" AND INDENTURE TRUSTEE MAKES NO WARRANTY OR REPRESENTATION, EXPRESS OR IMPLIED, AS TO DESIGN, VALUE, OPERATION, OR CONDITION OF, OR AS TO THE QUALITY OF THE MATERIAL OR WORKMANSHIP IN, THE EQUIPMENT, THE MERCHANTABILITY OR FITNESS OF THE EQUIPMENT FOR ANY PARTICULAR PURPOSE OR ANY OTHER WARRANTY OR REPRESENTATION WHATSOEVER, EXCEPT AS IS SPECIFICALLY SET FORTH IN THE PRECEDING PARAGRAPH.

3. Miscellaneous. This Instrument will be filed and recorded with the ICC pursuant to the provisions of 49 U.S.C. Section 11303. This Instrument shall be governed by the laws of the State of New York.

IN WITNESS WHEREOF, Indenture Trustee has executed this Instrument as of the date first above written.

THE BANK OF NEW YORK,
[redacted]

By: _____

Its: VICE PRESIDENT

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

On DECEMBER 21ST, 1994, before me WILLIAM J. CASSELS, the undersigned Notary Public, personally appeared W. T. CUNNINGHAM personally known to me or proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument as VICE PRESIDENT of THE BANK OF NEW YORK and acknowledged that HE executed it.

Witness my hand and official seal.

Notary Public
WILLIAM J. CASSELS
Notary Public, State of New York
No. 01CA5027729
Qualified in Bronx County
Certificate Filed in New York County
Commission Expires May 16, 1996

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EXHIBIT A

TO

INSTRUMENT OF LIEN RELEASE, ASSIGNMENT OF LEASE, TERMINATION OF TRUST AND BILL OF SALE

NO. 1 EQUIPMENT

34 3,000 horsepower, model SD40-2 diesel electric locomotives, built by General Motors Corporation (Electro-Motive Division), road numbers CR6441 through and including CR6474.

32 2,000 horsepower, model GP38-2 diesel electric locomotives, built by General Motors Corporation (Electro-Motive Division), road numbers CR8224 through and including CR8255.

NO. 2 EQUIPMENT

8 3,000 horsepower, model SD40-2 diesel-electric locomotives, built by General Motors Division (Electro-Motive Division), road numbers CR6475 through and including CR6482

BALL, JANIK & NOVACK

CERTIFICATION

I, LOUIS E. GITOMER, have compared this copy to the original Instrument of Lien Release and Bill of Sale, dated as of January 1, 1994, 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
December 23, 1994