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April 6, 1994

9661-H
NATION NO. 9661-H
APR 6 1994 -3 25 PM

Direct Dial: (202)466-6532

INTERSTATE COMMERCE COMMISSION

Honorable Sidney L. Strickland, Jr.
Secretary
Interstate Commerce Commission
Washington, DC 20423

0100173048

Dear Secretary Strickland:

I have enclosed the original and one certified copy of the document described below, to be recorded pursuant to 49 U.S.C. § 11303.

The document is an Instrument of Lien Release, Lease Termination, Trust Termination and Bill of Sale, dated as of October 5, 1993, a secondary document. The primary document to which this document is connected is recorded under Recordation No. 9661. We request that the Instrument of Lien Release, Lease Termination, Trust Termination and Bill of Sale be recorded under Recordation No. 9661-H.

The names and addresses of the parties to the Instrument of Lien Release, Lease Termination, Trust Termination and Bill of Sale are as follows:

Lender:

Corestates Bank N.A., as successor in interest to First
Pennsylvania Bank, N.A.
P.O. Box 7618
Philadelphia, PA 19102-7618

Owner Trustee:

Comerica Bank, as successor in interest to Manufacturers
National Bank of Detroit
411 West Lafayette
4th Floor
Detroit, MI 48226

RECEIVED
OFFICE OF THE
SECRETARY
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BALL, JANIK & NOVACK

Honorable Sidney L. Strickland, Jr.
April 6, 1994
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Transferee:

Consolidated Rail Corporation
2001 Market Street 25-A
Philadelphia, PA 19101

Beneficiary:

GATX Capital Corporation
Four Embarcadero Center
Suite 2200
San Francisco, CA 94111

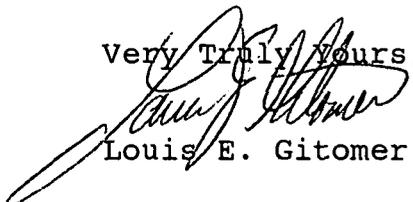
A description of the equipment covered by the Instrument of Lien Release, Lease Termination, Trust Termination and Bill of Sale consists of 72 100-ton high roof boxcars numbered CR 223301-223443, odd numbers only.

A fee of \$18.00 is enclosed. Please return the original to:

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

A short summary of the document to appear in the index follows: an Instrument of Lien Release, Lease Termination, Trust Termination and Bill of Sale, dated as of October 5, 1993, between Corestates Bank N.A., as successor in interest to First Pennsylvania Bank, N.A., P.O. Box 7618, Philadelphia, PA 19102-7618, Comerica Bank, as successor in interest to Manufacturers National Bank of Detroit, 411 West Lafayette, 4th Floor, Detroit, MI 48226, Consolidated Rail Corporation, 2001 Market Street 25-A, Philadelphia, PA 19101, and GATX Capital Corporation, Four Embarcadero Center, Suite 2200, San Francisco, CA 94111, covering 72 100-ton high roof boxcars numbered CR 223301-223443, odd numbers only.

Very Truly Yours,



Louis E. Gitomer

Enclosure

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

THIS INSTRUMENT OF LIEN RELEASE, LEASE TERMINATION, TRUST TERMINATION AND BILL OF SALE (the "Instrument"), dated as of October 5, 1993, is by and among Corestates Bank N.A. (as successor in interest to First Pennsylvania Bank, N.A.), as Agent Bank for Central National Bank of Cleveland and The Fidelity Bank under that certain Revolving Loan Agreement dated as of January 2, 1978 ("Agent Bank"), Comerica Bank (as successor in interest to Manufacturers National Bank of Detroit), not individually but solely as Owner Trustee ("Owner Trustee"), Consolidated Rail Corporation ("Transferee") and GATX Capital Corporation (as successor in interest to The Budd Leasing Company and Gould Leasing Inc.) as beneficiary ("Beneficiary").

RECITALS

Owner Trustee, Beneficiary and Ford Motor Credit Company ("Ford") entered into that certain Restated and Amended Trust Agreement, dated as of January 2, 1978 (the "Trust Agreement"), pursuant to which Owner Trustee agreed to acquire those certain railcars for the benefit of Beneficiary and Ford.

Beneficiary and Ford entered into that certain Beneficial Owner's Allocation Agreement dated as of March 31, 1992, whereby certain railcars acquired under the Trust Agreement which are more specifically described on the attached Schedule A (collectively, the "Equipment") were allocated to Beneficiary as its sole property.

A portion of the cost of the Equipment was financed and secured by a lien on the Equipment in favor of Agent Bank pursuant to that certain Assignment and Security Agreement, dated as of January 2, 1978, between Owner Trustee and Agent Bank and which Security Agreement was filed with the Interstate Commerce Commission ("ICC") on March 31, 1978, and assigned ICC recordation number 9661-B.

The Equipment was leased to Transferee pursuant to that certain Lease of Railroad Equipment, dated as of January 2, 1978, between Owner Trustee, as Lessor, and Lessee (the "Lease"), and which Lease was filed with the ICC on March 31, 1978, and assigned ICC recordation number 9661.

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 foregoing documents, the assignment of the Lease to Transferee and the sale and transfer of the title to the Equipment to Transferee.

NOW, THEREFORE, in consideration of the premises, the parties hereto agree as follows:

1. Release of Lien. Agent Bank does hereby acknowledge and confirm for the public record the satisfaction and release of all of its security interest in and to the Equipment and the Lease and the other rights of Agent Bank, and the obligations of Owner Trustee, arising under the Security Agreement.

2. Termination of Lease. Owner Trustee and Transferee hereby certify that the Lease has terminated.

3. Transfer of Title. Owner Trustee does hereby sell and transfer to Transferee and to Transferee's successors and assigns forever, all of its right, title and interest in and to the Equipment. Owner Trustee represents and warrants to Transferee that the Equipment transferred hereby is free and clear of liens and encumbrances created by, through or under Owner Trustee.

THE EQUIPMENT IS SOLD "AS IS" AND "WHERE IS" AND OWNER 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.

4. Termination of Trust. Owner Trustee and Beneficiary agree that the Trust Agreement shall be terminated with respect to the Equipment.

5. Miscellaneous. Beneficiary will cause this Instrument to be filed and recorded with the Interstate Commerce Commission pursuant to the provisions of 49 U.S.C. Section 11303. 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. This Instrument shall be governed by the laws of the State of California.

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

Owner Trustee:

COMERICA BANK, not in its individual capacity
but solely as Owner Trustee

By: [Signature]
Its: [Signature]

Agent Bank:

CORESTATES BANK N.A.

By: _____
Its: _____

Transferee:

CONSOLIDATED RAIL CORPORATION

By: _____
Its: _____

Beneficiary:

GATX CAPITAL CORPORATION

By: _____
Its: _____

STATE OF MICHIGAN)
COUNTY OF WAYNE) ss.

On MARCH 24, 1994 before me _____, the undersigned Notary Public, personally appeared JAMES KOWALSKI, 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 Trust Administrator of Comerica Bank and acknowledged that he executed it.

Witness my hand and official seal.

Elaine Shively
Notary Public

ELAINE SHIVELY
Notary Public, Wayne County, MI
My Commission Expires 7-25-94

STATE OF)
COUNTY OF) ss.

On _____, 19__, before me _____, the undersigned Notary Public, personally appeared _____, 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 _____ of _____ and acknowledged that _____ executed it.

Witness my hand and official seal.

Notary Public

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

Owner Trustee:

COMERICA BANK, not in its individual capacity
but solely as Owner Trustee

By: _____

Its: _____

Agent Bank:

CORESTATES BANK N.A.

By: Joan J. King
Its: Commercial Officer

Transferee:

CONSOLIDATED RAIL CORPORATION

By: _____

Its: _____

Beneficiary:

GATX CAPITAL CORPORATION

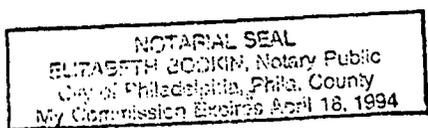
By: _____

Its: _____

STATE OF Pennsylvania)
COUNTY OF Philadelphia) ss.

On December 9, 1993 before me Elizabeth Podkine, the undersigned Notary Public, personally appeared Guan X King, 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 Commercial Officer of Continental Bank N.A. and acknowledged that she executed it.

Witness my hand and official seal.



Elizabeth Podkine
Notary Public

STATE OF _____)
COUNTY OF _____) ss.

On _____, 19____, before me _____, the undersigned Notary Public, personally appeared _____, 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 _____ of _____ and acknowledged that _____ executed it.

Witness my hand and official seal.

Notary Public

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

Owner Trustee:

COMERICA BANK, not in its individual capacity
but solely as Owner Trustee

By: _____
Its: _____

Agent Bank:

CORESTATES BANK N.A.

By: _____
Its: _____

Transferee:

CONSOLIDATED RAIL CORPORATION

By: *Thomas J. DeBaw*
Its: *Director of Financing*

Beneficiary:

GATX CAPITAL CORPORATION

By: _____
Its: _____

STATE OF
COUNTY OF

)
) ss.
)

On December 7, 1993, before me JULIE ROSSOMANDO, the undersigned Notary Public, personally appeared THOMAS J. MCGRAW, 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 Director - Financing & Construction Rail Corporation and acknowledged that he executed it.

Witness my hand and official seal.



Notary Public

NOTARIAL SEAL
JULIANNE J. ROSSOMANDO, Notary Public
City of Philadelphia, Phila. County
My Commission Expires May 29, 1995

STATE OF
COUNTY OF

)
) ss.
)

On _____, 19__, before me _____, the undersigned Notary Public, personally appeared _____, 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 _____ of _____ and acknowledged that _____ executed it.

Witness my hand and official seal.

Notary Public

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

Owner Trustee: COMERICA BANK, not in its individual capacity but solely as Owner Trustee

By: _____
Its: _____

Agent Bank: CORESTATES BANK N.A.

By: _____
Its: _____

Transferee: CONSOLIDATED RAIL CORPORATION

By: _____
Its: _____

Beneficiary: GATX CAPITAL CORPORATION

By: Thomas C. Nord
Its: VICE PRESIDENT

STATE OF)
) ss.
COUNTY OF)

On _____, 19__, before me _____, the undersigned Notary Public, personally appeared _____, 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 _____ of _____ and acknowledged that _____ executed it.

Witness my hand and official seal.

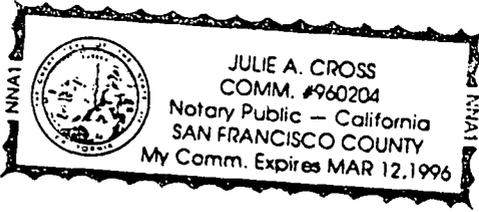
Notary Public

STATE OF CALIFORNIA)
) ss.
COUNTY OF SAN FRANCISCO)

On JANUARY 18, 1994, before me JULIE A. CROSS, the undersigned Notary Public, personally appeared Thomas C. Norcl, 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 GATE CAPITAL CORPORATION — and acknowledged that he executed it.

Witness my hand and official seal.

Julie A. Cross
Notary Public



SCHEDULE A

TO

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

List of Equipment

ID Series: CR 223301 through 223462

Allocation of 158 Cars: 45.36% = 72 Cars to GATX

223301	223351	223401
223303	223353	223403
223305	223355	223405
223307	223357	223407
223309	223359	223409
223311	223361	223411
223313	223363	223413
223315	223365	223416
223317	223367	223417
223319	223369	223419
223321	223371	223421
223323	223373	223423
223325	223375	223425
223327	223377	223427
223329	223379	223429
223331	223381	223431
223333	223383	223433
223336	223385	223435
223337	223387	223437
223339	223389	223439
223341	223391	223441
223343	223393	223443
223346	223395	
223347	223397	
223349	223399	

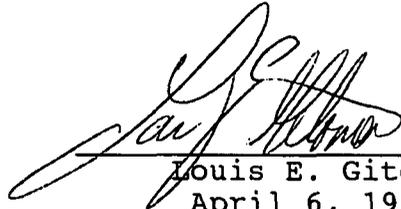
72 Cars

60' 100-ton High Roof Boxcars
Built by Berwick Forge in 1978

09/10/93

CERTIFICATION

I, LOUIS E. GITOMER, have compared this copy to the original Instrument of Lien Release, Lease Termination, Trust Termination and Bill of Sale, dated as of October 5, 1993, 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
April 6, 1994