

MCLACHLAN, RISSMAN & DOLL
COUNSELORS AT LAW

DONALD J. MCLACHLAN (1937-1992)
THOMAS W. RISSMAN
JOHN H. DOLL
DEBORA J. CHOATE

676 NORTH MICHIGAN AVENUE
SUITE 2800
CHICAGO, ILLINOIS 60611
312-266-2444
TELECOPIER 312-266-3330

March 25, 1998

RECORDATION NO. 8359-F, G FILED

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

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RECEIVED
SURFACE TRANSPORTATION
BOARD

Dear Mr. Williams:

Enclosed are two original counterparts of the documents described below to be recorded pursuant to the provisions of 49 U.S.C. §1130B.

1. Release of Lien and Termination of Recorded Security Interests dated as of January 15, 1998 ("Release"), a secondary document as defined in the Surface Transportation Board's Rules for Recordation 49 CFR §1177. The primary documents to which the Release is connected are a Conditional Sale Agreement dated as of December 1, 1975, an Agreement and Assignment dated as of December 1, 1975 and an Assignment of Lease and Agreement dated as of December 1, 1975, recorded in the Interstate Commerce Commission's recordation files and records pursuant to 49 U.S.C. §11303 under Recordation No. 8359, 8359-A and 8359-C respectively. The parties to this Release are First Security Bank, National Association (formerly known as First Security Bank of Utah, National Association) (as agent and assignee); Manufacturers Hanover Leasing International Corp., Chrysler Capital Corporation (as beneficiaries); WCTU Railway Company (as lessee); Union Tank Car Company (as guarantor) and ITEL Leasing Corporation and other parties to the primary documents described above.

2. Lease Termination Instrument dated as of March 16, 1998 ("Lease Termination"), a secondary document as defined in the Surface Transportation Board's Rules for Recordation 49 CFR §1177. The primary document to which the Lease Termination is connected is a Lease of Railroad Equipment dated December 1, 1975, as amended on December 1, 1975 and on April 1, 1977, and recorded in the Interstate Commerce Commission's recordation files and records pursuant to 49 U.S.C. §11303 under Recordation No. 8359-B, 8359-D and 8359-E respectively. The parties to this Lease Termination are Bank of New York and WCTU Railway Company.

A description of the equipment covered by the enclosed documents follows:

Two hundred twenty-eight (228), 50", 70 ton, Plate B, double door, grandfathered boxcars, equipped with end of car cushioning, 50K nailable steel floors; built in 1975 and 1976 by Paccar. The cars bear the markings and numbers shown in Schedule A.

Q. Williams

852.00

A fee of ~~\$48.00~~ is enclosed. Please return the originals and any extra copies not need by the Board for recordation to:

Sally N. Abrahamson
McLachlan, Rissman & Doll
676 North Michigan Avenue
Suite 2800
Chicago, Illinois 60611

A short summary of the Release to appear in the Surface Transportation Board's files is as follows:

Release of Lien and Termination of Recorded Security Interests under (i) Conditional Sale Agreement, (ii) Agreement and Assignment and (iii) Assignment of Lease and Agreement with Recordation Nos. 8359, 8359-A and 8359-C, respectively, dated January 15, 1998 and covering two hundred twenty-eight (228), 50", 70 ton, Plate B, double door, grandfathered boxcars.

A short summary of the Lease Termination to appear in the Surface Transportation Board's files is as follows:

Lease Termination Instrument to Lease of Railroad Equipment with Recordation No. 8359-B, as amended on December 1, 1975 with Recordation No. 8359-D and as amended on April 1, 1977 with Recordation No. 8359-E, dated March 16, 1998 and covering two hundred twenty-eight (228), 50", 70 ton, Plate B, double door, grandfathered boxcars.

Very truly yours,


Sally N. Abrahamson

Enclosure(s)

SCHEDULE A

Cars are currently marked WCTR. Car numbers are as follows:

<u>Car Numbers:</u>	<u>Quantity:</u>
101250 - 101258	9
101260 - 101273	14
101275 - 101277	3
101279 - 101284	6
101286 - 101296	11
101298 - 101301	4
101303 - 101312	10
101314 - 101322	9
101324	1
101326 - 101328	3
101330	1
101332 - 101348	17
101350 - 101354	5
101356 - 101357	2
101359 - 101404	46
101406 - 101411	6
101413 - 101433	21
101435 - 101440	6
101442 - 101445	4
101447 - 101475	29
101477 - 101492	16
101494 - 101495	2
101497 - 101499	<u>3</u>
	228

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LEASE TERMINATION INSTRUMENT

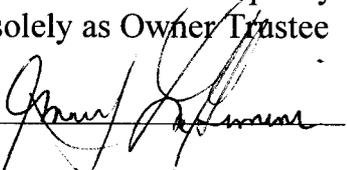
The undersigned agree and certify that the Lease of Railroad Equipment, dated as of December 1, 1975, between BANK OF NEW YORK (as successor to AMERICAN SECURITY BANK, N.A. ("ASB"), successor to AMERICAN SECURITY AND TRUST COMPANY, N.A. ("ASTC")), not in its individual capacity but solely as Owner Trustee, as lessor, and WCTU RAILWAY COMPANY ("WCTU"), as lessee, as amended December 1, 1975 by ASTC and WCTU, and as also amended April 1, 1977 by ASB and WCTU (the "Lease"), and as filed with the Interstate Commerce Commission on June 8, 1976 under Recordation Number 8359-B, the aforementioned amendments having been filed subsequently under Recordation Numbers 8359-D and 8359-E, together with any formal or informal extensions thereof, is hereby terminated in consideration of a net maintenance return condition payment by WCTU of \$250.00 per remaining rail car (i.e. an aggregate payment of \$57,000.00), and further payment by WCTU of all remaining fixed rent obligations up to the effective date hereof (together the "Payment"). Such Payment, based on 228 remaining rail cars, shall be made contemporaneous with the execution hereof by wire transfer to:

NationsBank
ABA #111000012
Dallas, Texas 75202
Credit: GATX Capital Corporation
Account # 3750878673

This Lease Termination Instrument is solely for the purpose of releasing the equipment, identified on Schedule A (originally bearing road numbers 101250-101499) to the Lease and is without prejudice to any continuing rights and obligations of the parties under the Lease, including (without limitation), any variable rent, car hire earnings or casualty payment obligations of WCTU arising before the effective date hereof and payable before March 31, 1998.

Dated as of March 16, 1998.

BANK OF NEW YORK,
not in its individual capacity
but solely as Owner Trustee

By: 

Its: MARY LA GUMINA
ASSISTANT VICE PRESIDENT

WCTU RAILWAY COMPANY

By: 

Its: Secretary

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

On the 28th day of February, 1998, personally appeared before me Mary LaGumina, who being by me duly sworn did say that she is an Assistant Vice President of Bank of New York, a national banking association by authority of its charter or other governing documents, and said Mary LaGumina acknowledged to me that said association executed the same.


Notary Public

Residing in: _____

My commission Expires:

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, 1998

STATE OF ILLINOIS)
) ss.
COUNTY OF COOK)

On the 26th day of February, 1998, personally appeared before me R.W. Webb, who being by me duly sworn did say that she/he is a Secretary of WCTU Railway Company, a corporation duly organized in the State of Oregon, and said R.W. Webb acknowledged to me that said corporation executed the same.

Janis L. Meyer
Notary Public

Residing in: COOK COUNTY, ILLINOIS

My commission Expires:

