

2-006A011

D16

December 31, 1991

BY HAND DELIVERY

RECORDATION NO. 15869-A FILED 1423

Secretary
Interstate Commerce Commission
Twelfth and Constitution Avenues
Washington, D.C. 20423

JAN 6 1992 - 11 05 AM
INTERSTATE COMMERCE COMMISSION

Re: PLM EQUIPMENT GROWTH FUND III

Dear Sir/Madam:

General Electric Railcar Leasing Services Corporation, formerly known as General Electric Railcar Services Corporation, submits for filing and recording under 40 U.S.C. Section 11303(a) and the regulations promulgated thereunder, eight (8) enclosed executed counterparts of a secondary document, not previously recorded, entitled Partial Release of Security Interests and Liens, executed as of December 31, 1991 ("Partial Release").

The party to the enclosed document is:

General Electric Railcar Leasing Services Corporation
33 West Monroe Street
Chicago, IL 60603

Said document acts to release from the Railcar Security Agreement dated September 30, 1988 (the "Security Agreement"), such Security Agreement having been recorded with the Interstate Commission (the "ICC") under Recordation No. 15869, sixty-seven (67) railcars as identified on the Exhibit A to the Partial Releases (copy of Exhibit A attached hereto) and all collateral related thereto.

The said Partial Release should be recorded under the next available letter designation under Recordation No. 15869, which we believe will be - A.

A short summary of the document to appear in the ICC is as follows:

"Release of 67 railcars, related leases, and all other collateral related thereto"

Enclosed is a check in the amount of 16.00 dollars (\$ 16.00) in payment for the filing fee.

Countersigned by St. Kasper

JAN 6 11 00 AM '92
MOTOR OPER. UNIT

Interstate Commerce Commission
December 31, 1991
Page Two of Two

After the filing has been made, please return to the following individual the stamped counterparts of the document not required for filing purposes, together with the fee receipt, the letter from the ICC acknowledging the filing, and the two extra copies of this letter of transmittal.

Charles T. Kappler, Esq.
Alvord & Alvord
918 16th Street, N.W.
200 World Center Building
Washington, D.C. 20006-2973

Thank you for your courtesy and cooperation in this regard.

Very truly yours,

GENERAL ELECTRIC RAILCAR LEASING SERVICES
CORPORATION

BY *[Signature]*
Title *Vice President and Associate
General Counsel*

Enclosure

15869 A

**PARTIAL RELEASE
OF SECURITY INTERESTS AND LIENS**

JAN 6 1992 -11 05 AM

INTERSTATE COMMERCE COMMISSION

The undersigned, General Electric Railcar Leasing Services Corporation (formerly known as General Electric Railcar Services Corporation), ("Secured Party"), for good and valuable consideration, receipt of which is hereby acknowledged, hereby terminates, releases and discharges any and all rights, security interests, liens and/or other interests it has in, on, against or with respect to the Collateral (as defined below) consisting of (1) the railcars listed on Exhibit A attached hereto (the "Railcars"), and (2) the leases related to such Railcars together with all rentals, other payments and other proceeds therefrom, but only to the extent such leases, rentals, other payments and proceeds relate to the Railcars, (the "Related Collateral"), (the Railcars and the Related Collateral being referred to hereinafter collectively as the "Released Collateral"). The term Collateral as used herein shall mean the "Collateral" under and as defined in the Security Agreement dated as of September 30, 1988, executed by PLM Equipment Growth Fund III and Secured Party, and recorded with the Interstate Commerce Commission on October 11, 1988 under Recordation Number 15869 (the "Security Agreement"). Secured Party hereby terminates the Security Agreement insofar as it relates to the Released Collateral.

Executed as of this 31st day of December, 1991.

General Electric Railcar Leasing
Services Corporation

By: [Signature]
Its: VP

ATTEST:
[Signature]
Its VP

THE STATE OF ILLINOIS

COUNTY OF COOK

On this 31st day of December, 1991, before me personally appeared John Rechner to me personally known, who being duly sworn, says that he is Vice President of General Electric Railcar Leasing Services Corporation, a corporation, that the seal affixed to the foregoing instrument is the corporate seal of said corporation; that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Janet E. Pahalek
Notary Public

My Commission Expires:

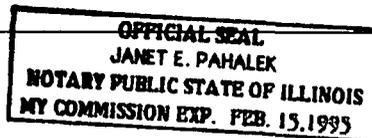


EXHIBIT A

NATX	28100	NATX	35346
NATX	28101	NATX	35347
NATX	31075	NATX	35348
NATX	32008	NATX	35349
NATX	32020	NATX	35380
NATX	32034	NATX	35383
NATX	32045	NATX	35384
NATX	32060	NATX	35385
NATX	32078	NATX	35386
NATX	32079	NATX	35387
NATX	32080	NATX	35392
NATX	32081	NATX	35394
NATX	32090	NATX	35395
NATX	32121	NATX	35398
NATX	33429	NATX	35506
NATX	33434	NATX	35507
NATX	33435	NATX	35508
NATX	33488	NATX	35509
NATX	33802	NATX	35510
NATX	33803	NATX	35511
NATX	33908 ✓	NATX	35512
NATX	33919	NATX	35513
NATX	34095	NATX	35514
NATX	34192	NATX	35515
NATX	34692	NATX	35516
NATX	34732	NATX	35517
NATX	35200	NATX	35519
NATX	35203	NATX	35520
NATX	35204	NATX	35521
NATX	35205	NATX	35522
NATX	35343	NATX	35523
NATX	35344	NATX	35524
NATX	35345	NATX	35525
		NATX	35602