

LAW OFFICES

ROSS & HARDIES

A PARTNERSHIP INCLUDING PROFESSIONAL CORPORATIONS

150 NORTH MICHIGAN AVENUE
CHICAGO, ILLINOIS 60601-7567
312-558-1000

TWX NUMBER
910-221-1154

TELECOPIER
312-750-8600

529 FIFTH AVENUE
NEW YORK, NEW YORK 10017-4608
212-949-7075

580 HOWARD AVENUE
SOMERSET, NEW JERSEY 08875-6739
201-563-2700

888 SIXTEENTH STREET, N.W.
WASHINGTON, D.C. 20006-4103
202-296-8600

SUSAN G. LICHTENFELD

1-014A014

January 11, 1991

RECORDATION NO. 16630/C
FILED 1423

JAN 14 1991 - 10 30 AM

INTERSTATE COMMERCE COMMISSION

JAN 14 10 22 AM '91
MOTOR VEHICLE DIVISION

VIA FEDERAL EXPRESS

Ms. Noreta R. McGee
Secretary
INTERSTATE COMMERCE COMMISSION
12th Street & Constitution Avenue, N.W.
Washington, D.C. 20423

Dear Ms. McGee:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303(a) are two original executed copies and three photostatic copies of a Release of Railcar Lien dated January 4, 1991, relating to an Assignment and Security Agreement, dated as of November 22, 1989, between U.S. Railcar, Inc. and Deutsche Credit Corporation (the "Security Agreement"), duly recorded and filed with the Interstate Commerce Commission pursuant to 49 U.S.C. §11303 on November 28, 1989, under Recordation Number 16630, which Security Agreement is a primary document as defined in the Commission's Rules for the Recordation of Documents.

The name and address of the party to the enclosed document is:

Deutsche Credit Corporation
2333 Waukegan Road
Suite N200
Deerfield, IL 60015

A description of the railroad equipment covered by the enclosed document is set forth in Appendix A hereto.

Also enclosed is a check in the amount of \$15.00 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

Ms. Noreta R. McGee
January 11, 1991
Page 2

Kindly return both stamped original executed copies and two stamped photostatic copies of the enclosed document and the stamped photostatic copy of this letter to Susan G. Lichtenfeld, Ross & Hardies, 150 North Michigan Avenue, Chicago, IL 60601.

Following is a short summary of the enclosed document and primary document to which it relates:

Document to be Recorded

Release of Railcar Lien from Deutsche Credit Corporation, dated January 4, 1991, releasing lien on the railcars described on Appendix A thereto.

Primary Document to Which it Relates

Assignment and Security Agreement, dated as of November 22, 1989, between U.S. Railcar, Inc. and Deutsche Credit Corporation, recorded and filed with the Interstate Commerce Commission pursuant to 49 U.S.C. §11303 on November 28, 1989 under Recordation Number 16630.

Very truly yours,


Susan G. Lichtenfeld

SGL:ssb

enc.

cc: James S. Archibald
Steven P. Ordaz
Robert W. Kleinman

APPENDIX A

Fifty-two 125-ton Covered Coil Gondola Railcars as identified below, all replacements and accessions; all leases of the Railcars, including, but not limited to, the Lease dated September 1, 1989, between U.S. Railcar, Inc. and CSX Transportation, Inc.; and all proceeds of the railcars and Leases including, but not limited to, all rentals, all proceeds of sale and insurance proceeds.

52 125-ton Covered Coil Gondola Railcars, which may be identified by either the following Pittsburgh and Lake Erie Company car numbers, to wit:

PLE	42003	PLE	142077
PLE	42008	PLE	142080
PLE	42012	PLE	142083
PLE	42013	PLE	142087
PLE	42018	PLE	142088
PLE	42021	PLE	142092
PLE	42027	PLE	142123
PLE	42029	PLE	142126
PLE	42037	PLE	142141
PLE	42057	PLE	142150
PLE	42068	PLE	142152
PLE	42069	PLE	142165
PLE	42070	PLE	142170
PLE	42084	PLE	142175
PLE	42099	PLE	142177
PLE	142001	PLE	142179
PLE	142002	PLE	142183
PLE	142015	PLE	142192
PLE	142016	PLE	142194
PLE	142017	PLE	142197
PLE	142025	PLE	142200
PLE	142035	PLE	142207
PLE	142041	PLE	142214
PLE	142042	PLE	142226
PLE	142051	PLE	142234
PLE	142060	PLE	142243

or, by the consecutive (CSX Transportation, Inc. car numbers CSXT 499282-499333 (inclusive)).

1/17/91

Interstate Commerce Commission
Washington, D.C. 20423

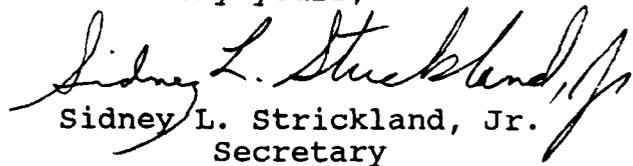
OFFICE OF THE SECRETARY

Susan G. Lichtenfeld
Ross & Hardies
150 North Michigan Avenue
Chicago, Illinois 60601

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 1/14/91 at 10:30am, and assigned recordation number(s). 16630-C

Sincerely yours,


Sidney L. Strickland, Jr.
Secretary

JAN 14 1991 -10 30 AM

RELEASE OF RAILCAR LIEN

INTERSTATE COMMERCE COMMISSION

KNOW ALL MEN BY THESE PRESENTS THAT:

WHEREAS, U.S. RAILCAR, INC., an Illinois corporation, ("USR"), has heretofore executed and delivered its Assignment and Security Agreement dated as of November 22, 1989 (the "Security Agreement") to DEUTSCHE CREDIT CORPORATION ("DC"); and

WHEREAS, the Security Agreement was duly recorded and filed with the Interstate Commerce Commission pursuant to 49 U.S.C. Section 11303 on November 28, 1989, under Recordation November 16630; and

WHEREAS, USR has requested DC to release its lien and has complied with all conditions of the Security Agreement precedent to such release.

NOW, THEREFORE, DC, for and in consideration of Ten Dollars (\$10.00) and other good and valuable consideration, receipt whereof is hereby acknowledged, does hereby RELEASE, REMISE, CONVEY AND QUIT CLAIM unto USR, its successors and assigns, all of the right, title, lien, interest, claim or demand whatsoever which DC has or may have acquired under, through or by virtue of the Security Agreement in and to the property described in Appendix A hereto.

IN WITNESS WHEREOF, DC has caused this instrument to be duly executed and delivered by its duly authorized officers as of this 4th day of January, 1991.

DEUTSCHE CREDIT CORPORATION

By: [Signature]

Title: SVP, CEO & TREASURER

By: [Signature]

Title: SVP SFO

APPENDIX A

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PLE	42037	PLE	142141
PLE	42057	PLE	142150
PLE	42068	PLE	142152
PLE	42069	PLE	142165
PLE	42070	PLE	142170
PLE	42084	PLE	142175
PLE	42099	PLE	142177
PLE	142001	PLE	142179
PLE	142002	PLE	142183
PLE	142015	PLE	142192
PLE	142016	PLE	142194
PLE	142017	PLE	142197
PLE	142025	PLE	142200
PLE	142035	PLE	142207
PLE	142041	PLE	142214
PLE	142042	PLE	142226
PLE	142051	PLE	142234
PLE	142060	PLE	142243

or, by the consecutive (CSX Transportation, Inc. car numbers CSXT 499282-499333 (inclusive)).

STATE OF ILLINOIS)
) SS
COUNTY OF LAKE)

On this 4th day of January, 1991, before me, the subscriber, Barry J. Maurizio, a Notary Public, duly commissioned, qualified and acting, within and for said County and State, appeared in person the within named James Rer and Scott Kreissl to me personally known, who stated and acknowledged that they are the SVP, CFO + Treas. and SVP of Deutsche Credit Corporation a Delaware Corporation respectively, and were duly authorized by authority of the board of directors of the by-laws of said corporation in their capacity as such officer(s) to execute and acknowledge the foregoing instrument for and in the name and on behalf of said corporation and further stated and acknowledged that they have executed and delivered the foregoing instrument as the free and voluntary act and deed of said corporation, for the consideration, uses and purposes therein mentioned and set forth and desired that the same might be recorded as such.

IN WITNESS WHEREOF: I have hereunto set my hand and official seal this 4th day of January, 1991.

Barry J. Maurizio

My commission expires: 1/29/91

