

\$16.00

Taylor, Morell & Gitomer

March 26, 1993

Suite 210
919 18th St., N.W.
Washington, DC 20006
(202) 466-6530/FAX (202) 466-6528
Direct Dial: (202) 466-6532

Suite 230
310 Golden Shore
Long Beach, CA 90802
(310) 436-2519/FAX (310) 436-5393

RECORDATION NO. 8818-D FILED 1425

MAR 26 1993 2:26 PM 3-085A030

Honorable Sidney L. Strickland
Secretary
Interstate Commerce Commission
Washington, DC 20423
INTERSTATE COMMERCE COMMISSION

Dear Secretary Strickland:

I have enclosed two originals of the document described below, to be recorded pursuant to 49 U.S.C. 11303.

The document is an Instrument of Satisfaction and Release and Lease Termination, a secondary document, dated as of January 1, 1993. The primary document to which this is connected is recorded under Recordation No. 8818. We request that this document be recorded under Recordation Nos. 8818-D.

The names and addresses of the parties to the Instrument of Satisfaction and Release and Lease Termination are as follows:

Agent:

First Security Bank of Utah N.A.
Corporate Trust Department
79 South Main Street
Salt Lake City, UT 84111

Lessor:

The Budd Leasing Corp.
3155 W. Big Beaver Road
Troy, MI 48099

Lessee:

A description of the equipment covered by the document consists of 102 100-ton boxcars numbered CR 376001-376102, inclusive.

A fee of \$16.00 is enclosed. Please return one original to:

C. D. [Signature]

425

ION

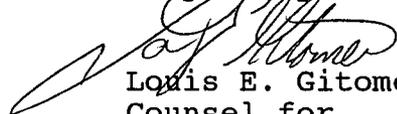
Honorable Sidney L. Strickland
March 26, 1993
Page 2

Louis E. Gitomer
Taylor, Morell & Gitomer
Suite 210
919 18th Street, N.W.
Washington, DC 20006

A short summary of the document to appear in the index follows:

An Instrument of Satisfaction and Release and Lease Termination, dated as of January 1, 1993, between First Security Bank of Utah N.A., Corporate Trust Department, 79 South Main Street, Salt Lake City, UT 84111, The Budd Leasing Corp., 3155 W. Big Beaver Road, Troy, MI 48099, and Consolidated Rail Corporation, 2001 Market Street, Philadelphia, PA 19101-1425, covering 102 100-ton boxcars numbered CR 376001-376102, inclusive.

Very Truly Yours,



Louis E. Gitomer
Counsel for
GATX Capital Corporation

MAR 26 1993 2:00 PM

INTERSTATE COMMERCE COMMISSION

INSTRUMENT OF SATISFACTION AND RELEASE AND LEASE TERMINATION, dated as of January 1, 1993, by and between THE BUDD LEASING CORP. ("Budd"), CONSOLIDATED RAIL CORPORATION ("Conrail") and FIRST SECURITY BANK OF UTAH, N.A., in its capacity as agent under the Operative Documents ("Agent").

WITNESSETH

WHEREAS, by a Conditional Sale Agreement, dated as of February 1, 1977 (the "Conditional Sale Agreement"), by and between Fruit Growers Express Company (the "Builder") and Budd, as Vendee, the Builder agreed to construct, sell and deliver to the Budd, on the terms and conditions therein set forth, 102 100-Ton boxcars, numbered CR 376001-376102, inclusive (the "Equipment").

WHEREAS, by an Agreement and Assignment, dated as of February 1, 1977 (the "Assignment"), the Builder sold, assigned, transferred and set over to Agent, its successors and assigns, all Builder's right, title interest in and to the Equipment and the Conditional Sale Agreement.

WHEREAS, by the Lease of Railroad Equipment, dated as of February 1, 1977 (the "Lease"), between Conrail, as Lessee, and Budd, as Lessor, the Conrail agreed to lease the Equipment from Budd.

WHEREAS, by an Assignment of Lease and Agreement, dated as of February 1, 1977 ("Lease Assignment"), by and between Budd and the Agent, the Lease (as hereinafter defined) was assigned as security to the Agent.

WHEREAS, the parties wish to release the Conditional Sale Agreement, the Lease, the Lease Assignment and the Assignment as further described below.

WHEREAS, the following documents ("Operative Documents") were filed and recorded with the Interstate Commerce Commission pursuant to Section 20c of the Interstate Commerce Act on the dates indicated:

	<u>Document</u>	<u>Recordation Number</u>	<u>Recordation Date</u>
1.	Conditional Sale Agreement	8818	2/1/77
2.	Lease of Railroad Equipment	8818-A	2/1/77
3.	Assignment of Lease and Agreement	8818-B	2/1/77
4.	Agreement and Assignment	8818-C	2/1/77

NOW, THEREFORE, in consideration of the payment in full of the indebtedness under the Conditional Sale Agreement, Agent hereby (i) acknowledges satisfaction of all payments, covenants and conditions required of Budd under the Operative Documents to which it is a party, (2) transfers and assigns to Budd all of Agent's right, title and interest in and to the Equipment, excepting those units previously destroyed, including any additions and substitutions thereto, "as-is", "where-is" without representation or warranty, express or implied, and (3) releases all its interest in the Equipment.

Conrail hereby acknowledges that all of its right, title and interest as Lessee under the Lease has terminated.

This instrument may be executed in several 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.

IN WITNESS WHEREOF, the parties have caused this instrument to be signed in their respective corporate names and attested by their respective officers as of the day and year first above written.

THE BUDD LEASING CORP.

By: Mark A. Gordon
Its: President

CONSOLIDATED RAIL CORPORATION

By: _____
Its: _____

FIRST SECURITY BANK OF UTAH, N.A., in its capacity as agent under the Operative Documents

By: Jodie Curtis
Its: Trust Officer

NOW, THEREFORE, in consideration of the payment in full of the indebtedness under the Conditional Sale Agreement, Agent hereby (i) acknowledges satisfaction of all payments, covenants and conditions required of Budd under the Operative Documents to which it is a party, (2) transfers and assigns to Budd all of Agent's right, title and interest in and to the Equipment, excepting those units previously destroyed, including any additions and substitutions thereto, "as-is", "where-is" without representation or warranty, express or implied, and (3) releases all its interest in the Equipment.

Conrail hereby acknowledges that all of its right, title and interest as Lessee under the Lease has terminated.

This instrument may be executed in several 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.

IN WITNESS WHEREOF, the parties have caused this instrument to be signed in their respective corporate names and attested by their respective officers as of the day and year first above written.

THE BUDD LEASING CORP.

By: _____
Its: _____

CONSOLIDATED RAIL CORPORATION

By: *Thomas J. McBlaw*
Its: *Director Financing*

FIRST SECURITY BANK OF UTAH, N.A., in its capacity as agent under the Operative Documents

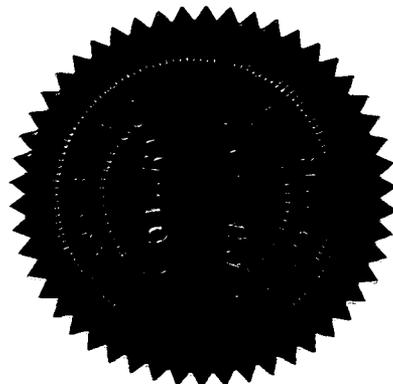
By: _____
Its: _____

STATE OF Michigan)
)
COUNTY OF Oakland) ss.

On February 17, 1993, before me L. S. Welch, the undersigned Notary Public, personally appeared Mark A. Gordon, 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 President of The Budd Leasing Corp. and acknowledged that he executed it.

Witness my hand and official seal.

Liliana S. Welch
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.

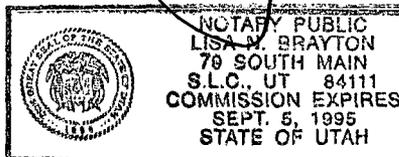
Notary Public

STATE OF Utah)
)
COUNTY OF Salt Lake) ss.

On February 25, 1993, before me Lisa Brayton the undersigned Notary Public, personally appeared Jodie Curtis, 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 officer of First Security Bank of Utah and acknowledged that she executed it.

Witness my hand and official seal.

Lisa M. Brayton
Notary Public



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)
) ss.
COUNTY OF)

On MARCH 4, 1993, before me Suzanne J. 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 of Consolidated Rail Corporation and acknowledged that he executed it.

Witness my hand and official seal.

Suzanne J. Rossomando
Notary Public



STATE OF)
) ss.
COUNTY OF)

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

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