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REGORDATION NO. 22455-E FILED

AUG 07 '03 3-11 PM

SURFACE TRANSPORTATION BOARD

lgitomer@dc.bjllp.com

August 7, 2003

Honorable Vernon A. Williams
Secretary
Surface Transportation Board
Washington, DC 20423

Dear Secretary Williams:

I have enclosed an original and certified copy of the document described below, to be recorded pursuant to 49 U.S.C. § 11301.

The document is a Partial Release of Security Agreement, a secondary document, dated as of December 7, 1999. The primary document to which this is connected is recorded under Recordation No. 22455. We request that one copy of this document be recorded under Recordation No. 22455-E.

The name and address of the party to the Partial Release of Security Agreement is:

Secured Party:

Fleet National Bank, formerly known as BankBoston, N.A.
100 Federal Street
Boston, MA 02110

A description of the equipment covered by the Partial Release of Security Agreement consists of 483 open top hopper cars numbered PSR 1700-2182, inclusive.

BALL JANIK LLP

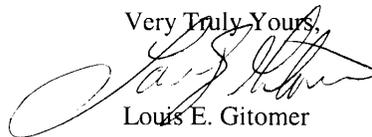
Honorable Vernon A. Williams
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A fee of \$ 30.00 is enclosed. Please return the original to:

Louis E. Gitomer
Of Counsel
Ball Janik LLP
Suite 225
1455 F Street, N.W.
Washington, DC 20005

A short summary of the document to appear in the index follows: a Partial Release of Security Agreement by Fleet National Bank, formerly known as BankBoston, N.A., 100 Federal Street, Boston, MA 02110, covering 483 open top hopper cars numbered PSR 1700-2182, inclusive.

Very Truly Yours,

A handwritten signature in black ink, appearing to read "L. E. Gitomer", written over the typed name.

Louis E. Gitomer

Enclosures

RECORDATION NO. 22455-E FILED

AUG 07 '03 3-11 PM

SURFACE TRANSPORTATION BOARD

PARTIAL RELEASE OF SECURITY AGREEMENT

Dated as of December 7, 1999

WHEREAS, PITTSBURG & SHAWMUT RAILROAD, INC. and GWI LEASING CORPORATION (together, the "Companies") and **BANKBOSTON, N.A.**, as administrative agent (the "Administrative Agent") for itself and those banks (the "Banks") which are or may become parties to that certain Third Amended and Restated Revolving Credit and Term Loan Agreement dated as of August 17, 1999 (the "Credit Agreement"), are, together with certain other affiliates of the Companies, parties to a certain U.S. Security Agreement dated as of August 17, 1999 (the "Security Agreement") bearing Surface Transportation Board Recordation No. 22455; and

WHEREAS, the Companies have each entered into a Purchase and Sale Agreement with AllFirst Bank, dated as of December 7, 1999, pursuant to which the Specified Rolling Stock (as defined below) has been or will be sold to AllFirst Bank;

WHEREAS, the Administrative Agent has agreed to release the lien of the Security Agreement with respect to the Specified Rolling Stock;

NOW, THEREFORE, in consideration of the foregoing premises, the Administrative Agent hereby agrees as follows:

The lien created by or arising out of the Security Agreement on the following rolling stock and equipment (the "Specified Rolling Stock") is hereby released:

Rolling Stock:

Car Numbers:

Two hundred eighty three (283) open top hopper cars PSR 1700 - 1982 (inclusive)

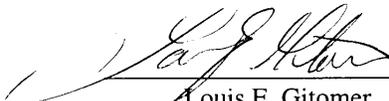
Seventy (70) 100-ton hopper cars originally built between 1975 and 1979 by Granville & Raceland PSR 1983 - 2052 (inclusive)

One hundred thirty (130) open top hopper cars originally built in 1978 by Bethlehem Steel PSR 2053 - 2182 (inclusive)

This Partial Release shall not affect the lien created by the Security Agreement on any rolling stock, equipment or other assets not listed above. The Administrative Agent hereby

CERTIFICATION

I, Louis E. Gitomer, have compared this copy to the original Partial Release of Security Agreement dated as of December 7, 1999, 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
August 7, 2003