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January 12, 1990

Ms. Noreta R. McGee
Secretary
Interstate Commerce Commission
Washington, D.C. 20423

15438-A
JAN 16 1990 - 11:29 AM
INTERSTATE COMMERCE COMMISSION

JAN 16 11 29 AM '90
RECEIVED

Dear Ms. McGee:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303(a) are two copies of a Full Release of Security Interest dated as of January 8, 1990, a secondary document as defined in the Commission's Rules for the Recordation of Documents, 49 C.F.R. Section 1177.

The enclosed document relates to a Security Agreement-Equipment dated December 22, 1987 between Texas Commerce Bank-Reagan and Associated Railcar, Inc., which was recorded on December 31, 1987 under Recordation Number 15438.

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

Texas Commerce Bank National Association
545 West 19th Street
Houston, TX 77018

A general description of the railroad equipment covered by the enclosed document is set forth in Exhibit A attached hereto and made a part hereof.

Also enclosed is a check in the amount of \$15 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

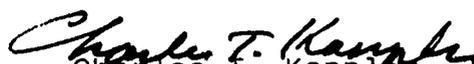
Kindly return a stamped copy of the enclosed document to Charles T. Kappler, Esq., Alvord and Alvord, 918 Sixteenth Street, N.W., Suite 200, Washington, D.C. 20006.

Counterparts - CT. Kappler

A short summary of the enclosed secondary document to appear in the Commission's Index is:

Full Release of Security Interest dated as of January 8, 1990 executed by Texas Commerce Bank National Association.

Very truly yours,


Charles T. Kappler

CTK/skh
Enclosures

EXHIBIT A

1. Forty-eight (48) used DOT 112J400W tank cars numbered as follows:

GLNX 150-154; 157-158; 161-165; 167; 171-174;
176; 178-179; 185-187; 189; 191; 193-194; 198;
201-202; 204; 207-210; 215-216; 219-221; 228;
238-240; 242; 247-249.

2. Six (6) used covered hopper cars numbered as follows:

ARGX 5208-5213.

3. Two (2) used DOT 112J340W tank cars numbered as follows:

GLNX 32502; 34169

4. Eight (8) used DOT 105J300W tank cars numbered as follows:

GLNX 287; 301-304; 317; 341; 350.

5. Forty-six (46) used DOT 111A100W3 tank cars numbered as follows:

GLNX 3548; 3554; 3581-3582; 3584; 3602; 3607;
3613; 3623-3624; 83047-83048; 86022; 86025-
86026; 86032; 86036; 86039-86040; 86044-86048;
86054; 86057; 86096-86097; 86188; 86232; 86240;
86257-86258; 86273; 86329-86339; 86354.

15438-A

JAN 16 1990 - 11:01 AM

FULL RELEASE OF SECURITY INTEREST INTERSTATE COMMERCE COMMISSION

STATE OF TEXAS §
COUNTY OF HARRIS §

Texas Commerce Bank National Association (sometimes formerly known as "Texas Commerce Bank - Reagan" and herein called the "Bank") for and in consideration of \$10 and other good and valuable consideration to it in hand paid, the receipt and sufficiency of which are hereby acknowledged, hereby releases, discharges, and quit claims all of its right, title and interest in and to all railroad cars listed and identified in the Security Agreement - Equipment dated December 22, 1987, between the Bank and Associated Railcar, Inc., filed with the Interstate Commerce Commission on December 31, 1987, under Recordation No. 1-5438, including, without limitation, any of the railroad cars described on Exhibit A attached hereto.

Executed as of the 8th day of January, 1990.

TEXAS COMMERCE BANK NATIONAL ASSOCIATION

By: Dave Martin
Name: DAVE MARTIN
Title: VICE PRESIDENT

STATE OF TEXAS §
COUNTY OF HARRIS §

This instrument was acknowledged before me on the 9 day of January, 1990, by Dave Martin, a Vice President of Texas Commerce National Association.

Linda S Moulton
Notary Public in and for the State of Texas
Name: Linda S Moulton
Commission Expires: 12-31-92



a:JMHA-H\FROST-TCB

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