

RECORDATION NO. 16539-L FILED

APR 04 '08 -9 0 0 AM

SURFACE TRANSPORTATION BOARD

OF COUNSEL
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ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

April 4, 2008

Anne K. Quinlan, Esquire
Acting Secretary
Surface Transportation Board
395 E Street, S.W.
Washington, D.C. 20423-0001

Dear Ms. Quinlan:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Release and Disclaimer, dated as of March 28, 2008, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the documents previously filed with the Commission under Recordation Numbers 16539 and 16539-B.

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

Indenture Trustee/
Seller:

U.S. Bank National Association
(as ultimate successor to Continental
Bank, National Association)
60 Livingston Avenue
St. Paul, Minnesota 55107

Anne K. Quinlan, Esquire
April 4, 2008
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A description of the railroad equipment covered by the enclosed document is:

81 railcars within the series PLCX 92474 - PLCX 92528 (not including casualties) as more particularly set forth in the attachment to the document.

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

Release and Disclaimer.

Also enclosed is a check in the amount of \$35.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read "Robert W. Alvord", with a long horizontal stroke extending to the right.

Robert W. Alvord

RWA/sem
Enclosures

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Partial Release and Disclaimer

SURFACE TRANSPORTATION BOARD

The undersigned, U.S. BANK NATIONAL ASSOCIATION (ultimate successor to Continental Bank, National Association ("CBNA")) ("U.S. Bank"), the indenture trustee and secured party under the Security Agreement and Trust Indenture, dated as of September 15, 1989, (as amended and supplemented) between First Security Bank of Utah (as original Owner Trustee) and CBNA, regarding I-tel Trust 89-2, which Security Agreement was filed with the predecessor of the Surface Transportation Board on September 29, 1989 and given Recordation Numbers 16539-B (as amended and supplemented, the "Security Agreement"), hereby releases the railroad equipment ("Purchased Equipment") described on Annex I hereto from the lien, encumbrance, terms and conditions of the Security Agreement. U.S. Bank acknowledges the debt related to the foregoing has been fully paid.

Further, U.S. Bank hereby releases and disclaims any further, right, title and interest in the Purchased Equipment and any related leases, participation agreements, assignments or other related transaction documents, and any other collateral related hereto; provided, however that the security interest related to the other Units of Equipment (other than the Purchased Equipment) pursuant to the Security Agreement remains in full force and effect.

Dated as of the 28th day of March, 2008.

U.S. BANK NATIONAL ASSOCIATION

By: Richard Prokosch

Name: Richard Prokosch

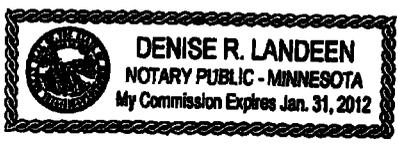
Title: Vice President

COUNTY OF RAMSEY)
STATE OF MINNESOTA) SS

On this the 27th day of March, 2008, before me personally appeared Richard Prokosch to me personally known, who being by me duly sworn, says that he is the Vice President of U.S. Bank National Association, that the foregoing instrument was signed on behalf of said national banking association 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 national banking association.

Denise Landeen

Notary Public



Annex I to Release and Disclaimer

THE EQUIPMENT

Unit	Car	Car	Unit	Car	Car
Count	Initial	Number	Count	Initial	Number
1	PLCX	92474	51	PLCX	92533
2	PLCX	92482	52	PLCX	92538
3	PLCX	92483	53	PLCX	92500
4	PLCX	92487	54	PLCX	92550
5	PLCX	92510	55	PLCX	92493
6	PLCX	92488	56	PLCX	92494
7	PLCX	92489	57	PLCX	92496
8	PLCX	92490	58	PLCX	92498
9	PLCX	92492	59	PLCX	92549
10	PLCX	92505	60	PLCX	92552
11	PLCX	92512	61	PLCX	92497
12	PLCX	92515	62	PLCX	92529
13	PLCX	92516	63	PLCX	92534
14	PLCX	92518	64	PLCX	92540
15	PLCX	92526	65	PLCX	92503
16	PLCX	92472	66	PLCX	92504
17	PLCX	92491	67	PLCX	92506
18	PLCX	92508	68	PLCX	92507
19	PLCX	92537	69	PLCX	92511
20	PLCX	92548	70	PLCX	92513
21	PLCX	92530	71	PLCX	92514
22	PLCX	92536	72	PLCX	92517
23	PLCX	92547	73	PLCX	92519
24	PLCX	92469	74	PLCX	92520
25	PLCX	92470	75	PLCX	92521
26	PLCX	92473	76	PLCX	92522
27	PLCX	92476	77	PLCX	92523
28	PLCX	92479	78	PLCX	92524
29	PLCX	92480	79	PLCX	92525
30	PLCX	92481	80	PLCX	92527
31	PLCX	92499	81	PLCX	92528
32	PLCX	92546			
33	PLCX	92475			
34	PLCX	92551		Casualty Cars	
35	PLCX	92478	1	PLCX	46864
36	PLCX	92539	2	PLCX	92484
37	PLCX	92485	3	PLCX	92486
38	PLCX	92531	4	PLCX	92495
39	PLCX	92541	5	PLCX	92501
40	PLCX	92545	6	PLCX	92502
41	PLCX	92477	7	PLCX	92509
42	PLCX	92532			
43	PLCX	92542			

44	PLCX	92543				
45	PLCX	92553				
46	PLCX	92554				
47	PLCX	92555				
48	PLCX	92471				
49	PLCX	92535				
50	PLCX	92544				

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: 4/4/08



Robert W. Alvord