

RECORDATION NO. 21392-E FILED

NOV 15 '01 1-24 PM

SURFACE TRANSPORTATION BOARD

ALVORD AND ALVORD
ATTORNEYS AT LAW
1600 K STREET, NW
SUITE 200
WASHINGTON, D.C.
20006-2973

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

OF COUNSEL
URBAN A. LESTER

November 15, 2001

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Release of Security Interest, dated as of October 12, 2001, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Security Agreement Schedule No. 0210 - 001 as amended which was previously filed with the Board under Recordation Numbers 21392-A and 21392-B.

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

Secured Party: Hudson United Bank
(successor to Lyon Credit
Corporation)
1266 East Main Street
Stamford, CT 06902

[Debtor: Pioneer Railroad
Equipment Co., Ltd.
1318 South Johanson Road
Peoria, IL 61607]

Mr. Vernon A. Williams
November 15, 2001
Page Two

A description of the railroad equipment covered by the enclosed document
is:

217 railcars bearing ALAB reporting marks and road numbers
attached hereto.

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

Release of Security Interest

Also enclosed is a check in the amount of \$28.00 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,



Robert W. Alvord

RWA/anm
Enclosures

Schedule "A"
to Schedule No. 0210-001
to Security Agreement No. 21-00062
dated May 7, 1998

Description of Collateral:

<u>Qty.</u>	<u>Description</u>	<u>"ALAB" Car Number</u>
15	All Door Box Car, built 1974-1977	161, 162, 163, 164, 165, 166, 167, 168, 169, 170, 171, 172, 173, 174, 175
1	50 Ft. Box Car, single sliding 10' door, built 1959	1401
2	4000 CF Covered Hopper, built 1965	4000,4001
6	4,427 CF Covered Hopper, built 1965	5000, 5001, 5002, 5003, 5004, 5005
61	70 Ton Plywood Lined XP Box Car, built 1956-58, rebuilt 1980	5900, 5901, 5902, 5903, 5904, 5905, 5907, 5908, 5909, 5910, 5911, 5912, 5913, 5914, 5915, 5916, 5918, 5919, 5920, 5921, 5922, 5923, 5924, 5925, 5926, 5927, 5928, 5929, 5930, 5931, 5932, 5933, 5934, 5935, 5937, 5938, 5939, 5940, 5941, 5942, 5943, 5944, 5945, 5946, 5947, 5948, 5949, 5950, 5951, 5952, 5953, 5954, 5955, 5956, 5957, 5958, 5961, 5962, 5964, 5965, 5966
24	50 Ft. Insulated Box Car, single plug door, built 1968	8902, 8904, 8909, 8914, 8919, 8923, 8926, 8939, 8940, 8945, 8949, 8951, 8962 , 8963, 8964 , 8966, 8967, 8974, 8975, 8980, 8985, 8987, 8994, 8995
2	4,600 CF Covered Hopper, built 1980	12579, 12580
3	60 Ft. Double Door Box Car, built 1964	17473, 17489, 25175
1	50 Ft. Single Door Box Car, built 1964	18189
6	60 Ft. Double Door Box Car, built 1966	25042, 25214, 25248, 25249, 25280, 25289
4	60 Ft. Box Car, built 1965	25951, 25952, 25953, 25954
2	60 Ft. Box Car, built 1970	43990, 43994
2	4600 CF Covered Hopper, built 1966	70409, 100246
7	60 Ft. Double Plug Door Box Car, built 1966	125015, 125035, 125109, 125143, 125211, 125218, 125219
21	50 Ft. Single Plug Door Box Car, built 1971-1972	286014, 286037, 286067, 286071, 286102, 286206, 286283, 286285, 286306, 286332, 286351, 286367, 286368, 286381, 286390, 286391, 286423, 286424, 286425, 286438
1	4,428 CF Covered Hopper, built 1965-1967	302406
50	4,427 CF Covered Hopper, built 1964-1967	303304, 303525, 303653, 304498, 304635, 304724, 304960, 305136, 305292, 305737, 305749, 305824, 306049, 306069, 306172, 306377, 306484, 306601, 306668, 306682, 307776, 307812, 307916, 307978, 308164, 308196, 308252, 308393, 308696, 308758, 308969, 308991, 309021, 309036, 309201, 309203, 309317, 309487, 309535, 309721, 311030, 311310, 311417, 311428, 311693, 311794, 312166, 312531, 312726, 312787
6	4,600 CF Covered Hopper, built 1965-1967	311980, 312001, 312004, 312177, 312216, 312289
2	60 Ft. Box Car, built 1966	383152, 383326
1	4,750 CF Covered Hopper, built 1980	483247

Pioneer Railroad Equipment Co., Ltd., ("Borrower")

By: *J. Michael Keen* (PO 5/7/98)
Title: *(PO - Treasurer)*

Lyon Credit Corporation ("Secured Party")

By: *Michael J. Carlson*
Title: *AVP*

RECORDATION NO. 21392-E FILED

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SURFACE TRANSPORTATION BOARD

PARTIAL RELEASE OF SECURITY INTEREST

This Release, dated as of October 12, 2001, is made by Hudson United Bank, successor to Lyon Credit Corporation, Secured Party.

1. Reference is made to the Security Agreement, dated as of May 7, 1998 (the "Security Agreement"), between Pioneer Railroad Equipment Co., Ltd., Debtor, and Lyon Credit Corporation, Secured Party, which was duly filed on May 11, 1998 at 11:30 a.m. in accordance with 49 U.S.C. 11301 under Recordation Number 21392.
2. Hudson United Bank, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, hereby releases any and all security interests, liens, claims and other encumbrances granted pursuant to the Security Assignment on all railroad equipment identified on Schedule No. 0210-001, as amended, a copy of said schedule and amendment being attached hereto.
3. Nothing herein contain shall be deemed to discharge, terminate or release any other collateral held by the Secured Party or any other assets or property encumbered by the Security Agreement in favor of the Secured Party.

IN WITNESS WHEREOF, Hudson United Bank has caused this Partial Release to be duly executed by its authorized officer as of the day and year first above.

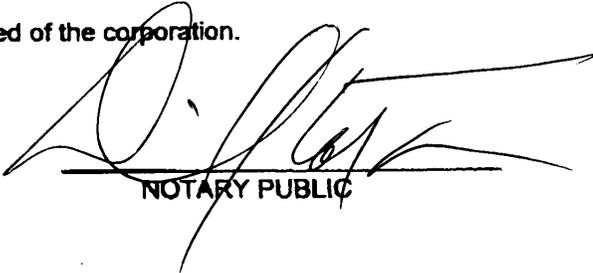
HUDSON UNITED BANK

By: Peter Leubsdorf

Title: Vice President

STATE OF Connecticut)
) ss:
 COUNTY OF New Haven)

On this 15th day of October, 2001, before me personally appeared
Peter Lengoski, to me personally known, who, being by me
Peter Lengoski
 duly sworn, did say that he/she is the Vice President of
 Hudson United Bank and that said instrument was signed on behalf of said corporation by
 authority of its Board of Directors, and he/she acknowledged that the execution of said
 instrument was the free act and deed of the corporation.



 NOTARY PUBLIC

My commission expires: .

DANIEL J. LATORRACA
 NOTARY PUBLIC
 MY COMMISSION EXPIRES
 FEBRUARY 28, 2005

Schedule "A"
to Schedule No. 0210-001
to Security Agreement No. 21-00062
dated May 7, 1998

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<u>Qty.</u>	<u>Description</u>	<u>"ALAB" Car Number</u>
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2	4000 CF Covered Hopper, built 1965	4000,4001
6	4,427 CF Covered Hopper, built 1965	5000, 5001, 5002, 5003, 5004, 5005
61	70 Ton Plywood Lined XP Box Car, built 1956-58, rebuilt 1980	5900, 5901, 5902, 5903, 5904, 5905, 5907, 5908, 5909, 5910, 5911, 5912, 5913, 5914, 5915, 5916, 5918, 5919, 5920, 5921, 5922, 5923, 5924, 5925, 5926, 5927, 5928, 5929, 5930, 5931, 5932, 5933, 5934, 5935, 5937, 5938, 5939, 5940, 5941, 5942, 5943, 5944, 5945, 5946, 5947, 5948, 5949, 5950, 5951, 5952, 5953, 5954, 5955, 5956, 5957, 5958, 5961, 5962, 5964, 5965, 5966
24	50 Ft. Insulated Box Car, single plug door, built 1968	8902, 8904, 8909, 8914, 8919, 8923, 8926, 8939, 8940, 8945, 8949, 8951, 8962 , 8963, 8964 , 8966, 8967, 8974, 8975, 8980, 8985, 8987, 8994, 8995
2	4,600 CF Covered Hopper, built 1980	12579, 12580
3	60 Ft. Double Door Box Car, built 1964	17473, 17489, 25175
1	50 Ft. Single Door Box Car, built 1964	18189
6	60 Ft. Double Door Box Car, built 1966	25042, 25214, 25248, 25249, 25280, 25289
4	60 Ft. Box Car, built 1965	25951, 25952, 25953, 25954
2	60 Ft. Box Car, built 1970	43990, 43994
2	4600 CF Covered Hopper, built 1966	70409, 100246
7	60 Ft. Double Plug Door Box Car, built 1966	125015, 125035, 125109, 125143, 125211, 125218, 125219
21	50 Ft. Single Plug Door Box Car, built 1971-1972	286014, 286037, 286067, 286071, 286102, 286206, 286283, 286285, 286306, 286332, 286351, 286367, 286368, 286381, 286390, 286391, 286423, 286424, 286425, 286438
1	4,428 CF Covered Hopper, built 1965-1967	302406
50	4,427 CF Covered Hopper, built 1964-1967	303304, 303525, 303653, 304498, 304635, 304724, 304960, 305136, 305292, 305737, 305749, 305824, 306049, 306069, 306172, 306377, 306484, 306601, 306668, 306682, 307776, 307812, 307916, 307978, 308164, 308196, 308252, 308393, 308696, 308758, 308969, 308991, 309021, 309036, 309201, 309203, 309317, 309487, 309535, 309721, 311030, 311310, 311417, 311428, 311693, 311794, 312166, 312531, 312726, 312787
6	4,600 CF Covered Hopper, built 1965-1967	311980, 312001, 312004, 312177, 312216, 312289
2	60 Ft. Box Car, built 1966	383152, 383326
1	4,750 CF Covered Hopper, built 1980	483247

8982 8984

Pioneer Railroad Equipment Co., Ltd., ("Borrower")

By: *A. Michaelson* (FO 5/7/98)
Title: (FO - Treasurer)

Lyon Credit Corporation ("Secured Party")

By: *Michaelson*
Title: ASP