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RECORDATION NO. 19036-D FILED

DEC 19 '01 2-46 PM

SURFACE TRANSPORTATION BOARD

lgitomer@bjllp.com

December 19, 2001

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

Dear Secretary Williams:

I have enclosed two originals of the document described below, to be recorded pursuant to 49 U.S.C. § 11301.

The document is an Instrument of Lien Release, a secondary document, dated as of December 17, 2001. The primary document to which this is connected is recorded under Recordation No. 19036. We request that this document be recorded under Recordation No. 19036-D.

The name and address of the party to the Instrument of Lien Release is:

Secured Party:

Manufacturers and Traders Trust Company  
One MT&T Plaza, 7th Floor  
Buffalo NY 14203

A description of the equipment covered by the Instrument of Lien Release consists of 75 tank cars numbered PBFX 643000-643074, inclusive.

**BALL JANIK** LLP

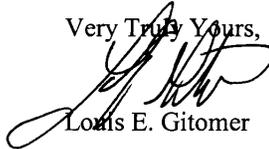
Honorable Vernon A. Williams  
December 19, 2001  
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A fee of \$ 28.00 is enclosed. Please return one original to:

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: an Instrument of Lien Release by Manufacturers and Traders Trust Company, One MT&T Plaza, 7th Floor, Buffalo NY 14203, covering 75 tank cars numbered PBFX 643000-643074, inclusive.

Very Truly Yours,



Louis E. Gitomer

Enclosures

INSTRUMENT OF LIEN RELEASE

This Instrument of Lien Release, dated as of December 17, 2001 (the "Instrument"), is made by Manufacturers and Traders Trust Company, the Secured Party.

WHEREAS, the Secured Party and Pitney Bowes Credit Corporation and Pitney Structure Funding I, Inc., collectively the Debtors, entered a Memorandum of Indenture dated as of October 15, 1997 (the "Indenture") for 75 tank cars numbered PBFX 643000-643074, inclusive (the "Equipment"), which was recorded at the Surface Transportation Board on October 15, 1997 under Recordation Number 19036-B.

WHEREAS, As of the date hereof, all obligations and the sums due under the Indenture have been discharged and satisfied in full.

WHEREAS, the Secured Party desires to execute this Instrument to evidence for the public record the satisfaction and release of all of its rights and interests in and to the Equipment and the Indenture.

NOW, THEREFORE, in consideration of the premises, the Secured Party does hereby acknowledge and confirm for the public record:

1. That all sums due from the Debtors under the Indenture have been fully discharged and satisfied.
2. The satisfaction and release of all of its collateral security interest under the Indenture and to the Equipment.

IN WITNESS WHEREOF, the Secured Party has executed or caused this Instrument to be duly executed as of the date first above written.

Manufacturers and Traders Trust Company

By: *Steven J. White*

Its: Trust Officer

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SURFACE TRANSPORTATION BOARD

STATE OF NEW YORK )  
 ) ss.  
County of Erie )

On this 17th day of December, 2001, before me, M. Anthony Argenio, the undersigned Notary Public, personally appeared Steven J. Wattie personally known to me to be the person who executed the within instrument as Trust Officer on behalf of the corporation therein named, and acknowledged to me that the corporation executed it.

M. Anthony Argenio  
\_\_\_\_\_  
Notary Public for \_\_\_\_\_  
My Commission expires \_\_\_\_\_

**M. ANTHONY ARGENIO**  
Notary Public, State of New York  
Qualified in Erie County  
Commission Expires June 22, 2003