

~~RECORDED~~ 13592-F ~~AND~~

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SURFACE TRANSPORTATION BOARD

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

OF COUNSEL
URBAN A. LESTER

June 21, 2002

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 Complete Termination and Release of Security Interests, dated as of April 25, 2002, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Conditional Sale Agreement and documents related theretowhich were previously filed with the Commission under Recordation Number 13592.

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

Agent and
Secured Party: State Street Bank and Trust Company of
Connecticut (as successor to The Connecticut
Bank and Trust Company)
225 Franklin Street
Boston, Massachusetts 02110

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

Four hundred (400) center flow hopper cars: NPCX 7150 – NPCX - 7549.

Mr. Vernon A. Williams
June 21, 2002
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A short summary of the document to appear in the index is:

Complete Termination and Release of Security Interests.

Also enclosed is a check in the amount of \$30.00 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

**COMPLETE TERMINATION AND RELEASE
OF SECURITY INTERESTS**

~~RECORDED~~ 13592-F ~~FILED~~

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WITNESSETH

WHEREAS, by Conditional Sale Agreement, dated as of February 1, 1982 (the "CSA"), ACF Industries, Incorporated ("ACF") agreed to sell to Security Pacific Equipment Leasing, Inc. ("SPEL"), as Trustee, certain railroad equipment described in Schedule A hereto ("Equipment");

WHEREAS, by Agreement and Assignment, dated as of February 1, 1982 (the "Assignment"), ACF assigned its interests in the CSA to The Connecticut Bank and Trust Company ("CBT"), as Agent ("Agent") on behalf of certain institutional investors ("collectively, the "Investors");

WHEREAS, by Lease of Railroad Equipment, dated as of February 1, 1982 (the "Lease"), SPEL, as Lessor, leased the Equipment to Northern Petrochemical Company, as Lessee, subject to the rights of Agent under the CSA;

WHEREAS, by Assignment of Lease and Agreement, dated as of February 1, 1982 (the "Agreement"), SPEL assigned its rights under the Lease as collateral security to the Agent to secure the payment of the indebtedness under the CSA (the "CSA Indebtedness");

WHEREAS, the CSA, the Assignment, the Lease and the Agreement were filed and recorded with the Interstate Commerce Commission (now the Surface Transportation Board) on March 10, 1982 at 12:20 p.m. and assigned Recordation Numbers 13592, 13592-A, 13592-B and 13592-C, respectively.

WHEREAS, Quantum Chemical Corporation, USI Division, has succeeded to the interests of Northern Petrochemical Company;

WHEREAS, State Street Bank and Trust Company of Connecticut, N.A. ("State Street") has succeeded to the interests of CBT;

WHEREAS, BA Leasing & Capital Corporation has succeeded to the interests of SPEL; and

WHEREAS, State Street executes this instrument to evidence for the public record the satisfaction and release of all the rights and obligations of the parties under the CSA, the Assignment, and the Agreement;

NOW THEREFORE, in consideration of the premises:

State Street, on behalf of itself and as Agent for the Investors, does hereby acknowledge and confirm: (i) the full and complete satisfaction of the CSA Indebtedness and other obligations under the CSA, the Assignment, and the Agreement; (ii) the release of all rights, obligations, and security interests of such parties in the Equipment, whether arising under the CSA, the Assignment, the Agreement, or any other

Schedule A

400 Center Flow Hopper Cars
NPCX 7150 – NPCX - 7549