



The David J. Joseph Company



October 17, 2005

RECORDATION NO. 23835-C FILED

OCT 19 05

1-20 PM

Mr. Vernon Williams
Recordations Unit
Surface Transportation Board
1925 K Street, N.W., Suite 715
Washington, DC 20423-0006

SURFACE TRANSPORTATION BOARD

Dear Mr. Williams:

Please find enclosed, two (2) original Release of Lien of Lease Agreements dated October 17, 2005 between the following two parties:

Lessee: Housatonic Railroad Company
8 Davis Road West
Old Lyme, CT 02184

Lessor: The David J. Joseph Company (t/k/a Joseph Transportation Services, Inc.)
300 Pike Street
Cincinnati, OH 45202

Please see Exhibit A attached hereto for the equipment involved in this transaction.

This filing is to appear in index as follows: Release of Lien of Lease Agreement dated October 17, 2005 related to fifty (50) railcars bearing reporting marks HRRC 2003-2100, sporadic.

Please file this agreement as a secondary document under Recordation 23835-C as it relates to documents previously filed with the Surface Transportation Board under Recordation Numbers 23835 through 23835-B. The filing fee in the amount of \$33.00 is included in the enclosed check. Please return a stamped original to my attention.

Should you have any questions or need further information, please do not hesitate to contact me at (513) 419-6082.

Sincerely,

The David J. Joseph Company

Barbara A. Brzezicki
Contract Manager

Enclosures

Rail Equipment Group

300 Pike Street
Cincinnati, OH 45202-4214
Phone (513) 419-6200
Fax (513) 419-6221

RELEASE OF LIEN
OF
LEASE AGREEMENT

SURFACE TRANSPORTATION BOARD

This Release of Lease Agreement Lien (the "Release") releases the lien created by that certain Lease Agreement dated as of October 2, 2001 (the "Lease") between The David J. Joseph Company (f/k/a Joseph Transportation Services, Inc). as Lessor ("Lessor") and Housatonic Railroad Company as Lessee ("Lessee"), filed with the Surface Transportation Board on January 18, 2002 under Recordation No. 23835, and as subsequently amended by Amendment No. 1 to the Railroad Equipment Lease dated August 5, 2002 and Amendment No. 2 to the Railroad Equipment Lease dated March 21, 2003 bearing Recordation No. 23835-A (such Lease and Amendments hereinafter collectively referred to as the "Lease") with respect to 50 railcars as shown in Exhibit A attached hereto (hereinafter, the "Equipment").

WHEREAS, Lessor and Lessee executed the Lease Agreement relating to the Equipment. Such Lease Agreement expired January 31, 2005.

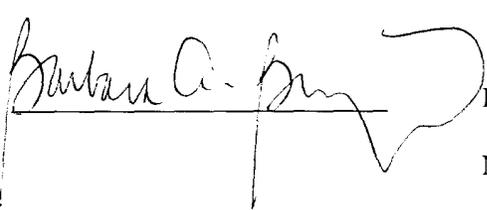
NOW, THEREFORE, in consideration of the premises contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Lessor submits the following:

1. The Lessor hereby releases any lien created by or arising out of the Lease.
2. This Release shall be recorded with the Surface Transportation Board so as to record the release of the lien against the Equipment constituted by the Lease.

In witness whereof, the Lessor has caused this Release to be duly executed by its authorized officer as of the 17th day of October, 2005.

WITNESS:

THE DAVID J. JOSEPH COMPANY



By: 

Name: Everett N. Martin

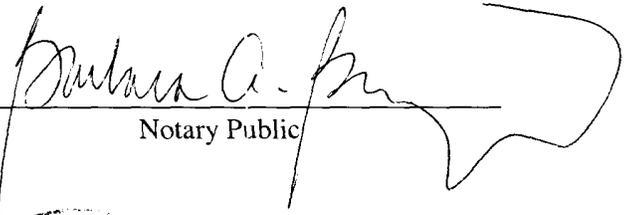
Title: Assistant Secretary

STATE OF OHIO)
) SS:
COUNTY OF HAMILTON)

The foregoing Release of Lien of Lease Agreement was acknowledged before me this 17th day of October, 2005, by Everett N. Martin, the Assistant Secretary of The David J. Joseph Company, a Delaware corporation, on behalf of the corporation.

My Commission expires:

February 20, 2006



Notary Public



BARBARA A. BRZEZICKI
Notary Public, State of Ohio
My Commission Expires
February 20, 2006

**RELEASE OF LIEN
EXHIBIT A**

Fifty (50), 4000 c.f. gondolas bearing reporting marks:

HRRC 2003
HRRC 2004
HRRC 2005
HRRC 2006
HRRC 2011
HRRC 2013
HRRC 2019
HRRC 2029
HRRC 2032
HRRC 2033
HRRC 2035
HRRC 2037
HRRC 2038
HRRC 2041
HRRC 2042
HRRC 2048
HRRC 2050
HRRC 2051
HRRC 2052
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HRRC 2096
HRRC 2097
HRRC 2098
HRRC 2099
HRRC 2100