

RECORDATION NO. 20981-N FILED

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SURFACE TRANSPORTATION BOARD

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

November 1, 2005

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 Partial Release of Security Interest, dated as of October 27, 2005, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Trust Indenture and Security Agreement previously filed with the Board under Recordation Number 20981.

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

Indenture Trustee: JPMorgan Chase Bank
600 Travis Street
Houston, TX 77002

[Owner Trustee: Wilmington Trust Company, not in its individual
capacity but solely as Owner Trustee
Rodney Square North
1100 North Market Street
Wilmington, Delaware 19890]

Mr. Vernon A. Williams
November 1, 2005
Page Two

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

96 tank cars SPGX 100 – SPGX 199 (excluding 151, 153, 167 and 187)

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

Partial Release of Security Interest

Also enclosed is a check in the amount of \$33.00 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

Partial Release of Security Interest

SURFACE TRANSPORTATION BOARD

JPMorgan Chase Bank as Successor-in-Interest to Bank One, N.A. Successor to The First National Bank of Chicago, as Indenture Trustee, hereby terminates, releases and discharges its security interest in equipment described in attached Schedule A attached hereto and made a part hereof.

Such security interest was granted pursuant to the Amended and Restated Trust Indenture and Security Agreement, made and entered into as of June 30, 1998, between Wilmington Trust Company, Grantor, not in its individual capacity but solely as Owner Trustee under the PBG Equipment Trust Agreement dated as of November 1, 1997, and The First National Bank of Chicago, Indenture Trustee (recordation No. 20981-B, recorded by the Surface Transportation Board on June 30, 1998).

October 27, 2005

JPMorgan Chase Bank,
as Indenture Trustee

By: *Terry L. Stewart*

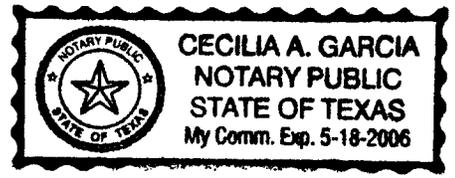
Title: Vice President

State of Texas)
) ss:
County of Harris)

On the 27th day of October, 2005, before me personally appeared Terry L. Stewart to me personally known, who being by me duly sworn, says that he is the Vice President of JPMorgan Chase Bank and that the foregoing instrument was signed on behalf of that corporation, and that said instrument is the free act and deed of said corporation.

Cecilia A. Garcia
Notary Public

My commission expires: 5-18-06



Schedule A

DESCRIPTION OF EQUIPMENT

Ninety-six (96) 114J340W 33,600 high pressure tank railcars, manufactured between 1995 and 1996 (the "Cars"), with the Road Numbers SPGX100-150, SPGX152, SPGX154-166, SPGX168-186 and SPGX188-199.

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: 11/1/05



Robert W. Alvord