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1-360A034

December 23, 1991

RECORDATION NO. 9311-B FILED 165

Mr. Sidney L. Strickland, Jr.
Secretary
Interstate Commerce Commission
Washington, D.C. 20423

DEC 26 1991 - 10:15 AM

INTERSTATE COMMERCE COMMISSION

Dear Mr. Strickland:

Enclosed are an original and two copies of a document to be recorded pursuant to 49 U.S.C. § 11303. The document is a Release dated December 23, 1991, releasing the security interest of Central Penn National Bank in a Chattel Mortgage dated April 6, 1979, by and between Central Penn National Bank and Railway Freight Car Services.

The document to be recorded is a secondary document. The primary document to which it is connected is recorded under Recordation No. 9311.

The names and addresses of the parties to the document to be recorded are as follows:

Mortgagor:	Railway Freight Car Services 605 Park Avenue 6th Floor New York, New York 10022
Mortgagee:	Central Penn National Bank 5 Penn Centre Plaza New York, New York 10018

DEC 26 10 06 AM '91
MOTOR OPERATING UNIT

The equipment covered by the document to be recorded are railroad boxcars bearing the marks ERES 9025-9049, inclusive.

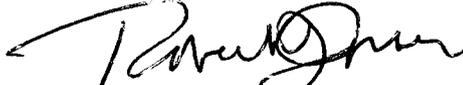
A fee of \$16.00 is enclosed. Please return the original and any extra copies not needed by the Commission for recordation to the undersigned.

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

Handwritten signature/initials

Release dated December 23, 1991 by Central Penn
National Bank in favor of Railway Car Services, covering 25
railcars marked ERES 9025-9049, connected to a Security Agreement
assigned Recordation Number 9311.

Very truly yours,

A handwritten signature in black ink, appearing to read "Robert J. Corber", written in a cursive style.

Robert J. Corber
Attorney for Railway Freight
Car Services

RELEASE

RECORDATION NO 9311-B FILED 12/26/91

DEC 26 1991 - 10 15 AM

KNOW ALL PERSONS BY THESE PRESENTS THAT Railway Freight Central Penn INTERSTATE COMMERCE COMMISSION
WHEREAS, Car Services and National Bank have entered into a Security Agreement, Chattel Mtg. Act dated as of April 6, 1978, as amended ("Security Agreement") securing certain obligations of Rwy Frt Car Sv. to Cent Penn Nat. Bk and

WHEREAS, the Security Agreement was recorded at the Interstate Commerce Commission on April, 1978, and the Security Agreement, and all amendments, supplements, equipment schedules, waivers and related agreements thereto, have been assigned Recordation number 9311, inclusively; and

WHEREAS, the obligations secured by the Security Agreement, as amended and supplemented, have been satisfied and discharged completely;

NOW, THEREFORE, for good and valuable consideration and intending to be legally bound, Cent Penn Nat. Bk. does hereby terminate the security interest created by the Security Agreement, as amended and supplemented, and releases and discharges all the collateral described therein.

IN WITNESS WHEREOF, Paul A. Pyfer has duly executed this release as of this 23rd day of December, 1991.

Meridian Bank formerly Central Penn National Bank

WITNESS:

By: Sherry Hoffman
Title: Commercial Loan Adminsitrator

By: [Signature]
Title: Senior Vice President

STATE OF Pennsylvania)
COUNTY OF Philadelphia) ss.

On this 23rd day of December, 1991, Before me, a Notary Public, personally appeared Paul A. Pyfer who executed the foregoing instrument, known or proved to me to be the person who executed the foregoing instrument on behalf of Meridian Bank formerly known as Central Penn Natl Bank and acknowledged to me that he executed the same as the free act and deed of Meridian Bank for the purposes therein stated.
Formerly known as Central Penn Natl Bank
WITNESS my hand and official seal.

Anna Marie Rufino
NOTARY PUBLIC

Notarial Seal
Anna Marie Rufino, Notary Public
Philadelphia, Philadelphia County
My Commission Expires May 22, 1995