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ELIAS C. ALVORD (1942)  
ELLSWORTH C. ALVORD (1964)  
ROBERT W. ALVORD (2011)

June 25, 2014

Chief  
Section of Administration  
Office of Proceedings  
Surface Transportation Board  
395 E Street, S.W.  
Washington, D.C. 20423

Dear Section Chief,

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Termination of Lease of Railroad Equipment No. 2, dated as of June 25, 2014, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Lease of Railroad Equipment No. 2 previously filed with the Board under Recordation Number 25012.

The names and addresses of the parties to the enclosed document is:

Lessor:	BTMU Capital Leasing & Finance, Inc. (successor-in-interest to BTM Capital Corporation) 111 Huntington Avenue, Suite 400 Boston, MA 02492
Lessee:	Illinois Central Railroad Company c/o Canadian National Railway Company 935 de la Gauchetiere Street West Montreal, Quebec Canada H3B 2M9

Section Chief  
June 25, 2014  
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A description of the railroad equipment covered by the enclosed document is:

98 boxcars TERMINATED: CNA 405500 - CNA 405597 (including 5 casualties – 405508, 405556, 405559, 405578 and 405582).

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

Termination of Lease of Railroad Equipment No. 2.

Also enclosed is a check in the amount of \$44.00 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,

A handwritten signature in black ink, appearing to read 'E. Luria', with a stylized flourish at the end.

Edward M. Luria

EML/sem  
Enclosures

**TERMINATION OF LEASE OF RAILROAD EQUIPMENT NO. 2**

**THIS TERMINATION OF LEASE OF RAILROAD EQUIPMENT NO. 2** is made as of June 25, 2014 by **BTMU Capital Leasing & Finance, Inc.** (the "Lessor") and **Illinois Central Railroad Company** (the "Lessee").

WITNESSETH:

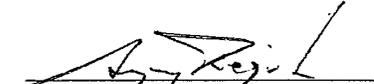
1. Lessor (successor-in-interest to **BTM Capital Corporation**) and Lessee entered into a Lease of Railroad Equipment No. 2 dated as of June 30, 2004 (the "Lease") covering the ninety-eight (98) units of railroad rolling stock more particularly described in Schedule A hereto (the "Units");
2. To evidence the Lease, a Memorandum of Lease of Railroad Equipment No. 2 dated as of June 30, 2004 was (i) filed at the Surface Transportation Board on June 28, 2004 at 1:54 P.M. with primary recordation number 25012 and (ii) deposited at the Registrar General of Canada on June 28, 2004 at 8:24 A.M. with document number 15523;
3. As of the date hereof, ninety-three (93) of the Units were subject to the Lease and the Casualty Value (as defined in the Lease) has been heretofore paid for the five (5) Units marked CNA 405508, CNA 405556, CNA 405559, CNA 405578 and CNA 405582; and
4. Lessee has (i) performed all of its obligations under the Lease and (ii) purchased the Units from Lessor on the date hereof.

**NOW THEREFORE**, for good and valuable consideration, Lessor and Lessee agree and acknowledge for the public record that (i) the Lease is hereby terminated (except for such terms thereof which expressly survive termination), (ii) any security interest in the Units of Lessor is hereby irrevocably and unconditionally released and (iii) Lessor has conveyed all its right, title and interest in the Units to Lessee.

**IN WITNESS WHEREOF**, the Lessor and Lessee have caused this Termination of Lease of Railroad Equipment No. 2 to be executed as of the date first above written by its officers thereunto duly authorized, each bearing the title set forth below, and each such officer declares pursuant to 28 U.S.C. §1746 under penalty of perjury that the foregoing is a true and correct document.

**BTMU CAPITAL LEASING  
& FINANCE, INC.,** Owner

**ILLINOIS CENTRAL RAILROAD  
COMPANY,** Lessee

By:   
Name: Gregory Register  
Title: Managing Director

By: \_\_\_\_\_  
Name: John Lamont  
Title: Sr. Manager, Asset Finance

## TERMINATION OF LEASE OF RAILROAD EQUIPMENT NO. 2

**THIS TERMINATION OF LEASE OF RAILROAD EQUIPMENT NO. 2** is made as of June 25, 2014 by **BTMU Capital Leasing & Finance, Inc.** (the "Lessor") and **Illinois Central Railroad Company** (the "Lessee").

### WITNESSETH:

1. Lessor (successor-in-interest to **BTM Capital Corporation**) and Lessee entered into a Lease of Railroad Equipment No. 2 dated as of June 30, 2004 (the "Lease") covering the ninety-eight (98) units of railroad rolling stock more particularly described in Schedule A hereto (the "Units");
2. To evidence the Lease, a Memorandum of Lease of Railroad Equipment No. 2 dated as of June 30, 2004 was (i) filed at the Surface Transportation Board on June 28, 2004 at 1:54 P.M. with primary recordation number 25012 and (ii) deposited at the Registrar General of Canada on June 28, 2004 at 8:24 A.M. with document number 15523;
3. As of the date hereof, ninety-three (93) of the Units were subject to the Lease and the Casualty Value (as defined in the Lease) has been heretofore paid for the five (5) Units marked CNA 405508, CNA 405556, CNA 405559, CNA 405578 and CNA 405582; and
4. Lessee has (i) performed all of its obligations under the Lease and (ii) purchased the Units from Lessor on the date hereof.

**NOW THEREFORE**, for good and valuable consideration, Lessor and Lessee agree and acknowledge for the public record that (i) the Lease is hereby terminated (except for such terms thereof which expressly survive termination), (ii) any security interest in the Units of Lessor is hereby irrevocably and unconditionally released and (iii) Lessor has conveyed all its right, title and interest in the Units to Lessee.

**IN WITNESS WHEREOF**, the Lessor and Lessee have caused this Termination of Lease of Railroad Equipment No. 2 to be executed as of the date first above written by its officers thereunto duly authorized, each bearing the title set forth below, and each such officer declares pursuant to 28 U.S.C. §1746 under penalty of perjury that the foregoing is a true and correct document.

**BTMU CAPITAL LEASING  
& FINANCE, INC.,** Owner

**ILLINOIS CENTRAL RAILROAD  
COMPANY,** Lessee

By: \_\_\_\_\_  
Name:  
Title:

By:   
Name: John Lamont  
Title: Sr. Manager, Asset Finance

## Schedule A

### Description of Units

Ninety-eight (98) 106-ton 50'6" plate F boxcars, manufactured by Trinity Industries in 2003 at its plant in Monclova, Mexico, bearing the following marks and numbers:

CNA 405500 to CNA 405597 inclusive.

CERTIFICATION

I, Edward M. Luria, an attorney licensed to practice in the District of Columbia, the State of Delaware and the Commonwealth of Pennsylvania, 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: 6/25/14

Edward M Luria  
Edward M. Luria