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January 4, 2016

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

CNW 1994-B

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 Indenture and Security Agreement and Assignment (CNW 1994-B), dated as of January 4, 2016, 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 (CNW 1994-B) and related documents previously filed with the Board under Recordation Number 19080-M.

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

Owner Trustee: U.S. Bank National Association (successor to
State Street Bank and Trust Company)
225 Franklin Street
Boston, MA 02101

Indenture Trustee: The Bank of New York Mellon Trust Company,
N.A.
2 North LaSalle Street, Suite 1020
Chicago, IL 60602

Section Chief
January 4, 2016
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A description of the equipment covered by the enclosed document is:

All railroad equipment covered by the Memorandum of Trust Indenture and Security Agreement (CNW 1994-B) filed under Rec. No. 19080-M, as amended and supplemented by related documents, is hereby RELEASED, including but not limited to 34 locomotives: UP 6703 – UP 6706, inclusive, and UP 6708 – UP 6737, inclusive.

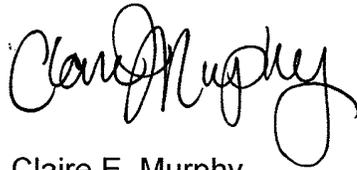
A short summary of the document to appear in the index is:

Termination of Indenture and Security Agreement and Assignment (CNW 1994-B).

Also enclosed is a check in the amount of \$43.00 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 "Claire E. Murphy". The signature is written in a cursive style with a large, looped "M".

Claire E. Murphy

CEM
Enclosures

**TERMINATION OF INDENTURE AND SECURITY AGREEMENT
AND ASSIGNMENT
(CNW 1994-B)**

THIS TERMINATION OF INDENTURE AND SECURITY AGREEMENT AND ASSIGNMENT (CNW 1994-B) is made and entered into as of January 4, 2016, by and between U.S. Bank National Association, a national banking association, not in its individual capacity, but solely as Owner Trustee ("Owner Trustee"), and The Bank of New York Mellon Trust Company, N.A., a national banking association, as Indenture Trustee ("Indenture Trustee").

1. The Owner Trustee and the Indenture Trustee have heretofore entered into that certain Trust Indenture and Security Agreement (CNW 1994-B) dated as of January 2, 2009 (as amended, supplemented or modified to date, the "Indenture") by which the Owner Trustee granted a security interest in certain railroad equipment to the Indenture Trustee in order to secure the Owner Trustee's performance of its obligations as described in the Indenture. A memorandum of the Indenture was duly recorded with the Surface Transportation Board on December 30, 2008 under recordation number 19080-M and with the Registrar General of Canada on December 30, 2008. Capitalized terms used herein without definition have the meanings assigned to them in the Indenture.

2. Pursuant to the Indenture, the Owner Trustee assigned that certain Lease of Railroad Equipment dated as of December 1, 1994 between Owner Trustee and Union Pacific Railroad Company (successor to Chicago and North Western Railway Company), as amended, supplemented or modified, and the rents and other proceeds therefrom (with certain exceptions) to the Indenture Trustee. A memorandum of the foregoing assignment was duly recorded with the Surface Transportation Board on December 30, 2008 under recordation number 19080-O and with the Registrar General of Canada on December 30, 2008.

3. The Indenture (including, without limitation, the assignment described in the foregoing paragraph) is terminated effective as of the date hereof with respect to the Indenture Estate, solely to the extent relating to the units of railroad equipment specified on Schedule 1 attached hereto.

4. This Termination of Indenture and Security Agreement and Assignment shall neither impair nor terminate the rights and obligations of the parties under the Indenture with respect to any other portions of the Indenture Estate or otherwise which expressly survive termination.

[signature and notary pages follow]

IN WITNESS WHEREOF, the parties hereto have each caused this Termination of Indenture and Security Agreement and Assignment (CNW 1994-B) to be duly executed by their respective officers duly authorized as of the date and year first above written.

U.S. BANK NATIONAL ASSOCIATION, not in its individual capacity, but solely as Owner Trustee

By: Juliet Taylor
Name: Juliet Taylor
Title: Trust Officer

THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A., as Indenture Trustee

By: _____
Name:
Title:

IN WITNESS WHEREOF, the parties hereto have each caused this Termination of Indenture and Security Agreement and Assignment (CNW 1994-B) to be duly executed by their respective officers duly authorized as of the date and year first above written.

U.S. BANK NATIONAL ASSOCIATION, not in its individual capacity, but solely as Owner Trustee

By: _____
Name:
Title:

THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A., as Indenture Trustee

By:  _____
Name: D. G. Donovan
Title: Vice President

State of Connecticut)
) ss:
County of Hartford)

On this 22 day of December, 2015, before me personally appeared Juliet Taylor, to me personally known, who being duly sworn, says that he is Trust Officer of **U.S. Bank National Association**, that said instrument was signed and sealed on behalf of said corporation and that said instrument is the free act and deed of said corporation.

Susan P. McNally
Notary Public

My Commission expires on: _____

SUSAN P. McNALLY Notary Public, State of Connecticut My Commission Expires March 31, 2020

State of Illinois)
) ss:
County of Cook)

On this ___ day of December, 2015, before me personally appeared _____, to me personally known, who being duly sworn, says that he is _____ of **The Bank of New York Mellon Trust Company, N.A.**, that said instrument was signed and sealed on behalf of said corporation and that said instrument is the free act and deed of said corporation.

Notary Public

My Commission expires on: _____

State of Connecticut)
) ss:
County of Hartford)

On this ___ day of December, 2015, before me personally appeared _____, to me personally known, who being duly sworn, says that he is _____ of **U.S. Bank National Association**, that said instrument was signed and sealed on behalf of said corporation and that said instrument is the free act and deed of said corporation.

Notary Public

My Commission expires on: _____

State of Illinois)
) ss:
County of Cook)

On this 18th day of December, 2015, before me personally appeared **D. G. DONOVAN**, to me personally known, who being duly sworn, says that he is **VICE PRESIDENT** of **The Bank of New York Mellon Trust Company, N.A.**, that said instrument was signed and sealed on behalf of said corporation and that said instrument is the free act and deed of said corporation.



Notary Public

My Commission expires on: _____



Schedule 1

(CNW 1994-B)

Equipment

<u>Equipment Description</u>	<u>Quantity</u>	<u>Reporting Marks</u>
GE AC4400 CW locomotives	34	UP 6703 – UP 6706; UP 6708 – UP 6737, inclusive

CERTIFICATION

I, Claire E. Murphy, an attorney licensed to practice in the State of New York and the State of New Jersey, 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: January 4, 2016



Claire E. Murphy