

United States
Lease Financing, Inc.



615 Battery Street
P.O. Box 3985
San Francisco, California 94119
(415) 445-7500

RECORDATION NO. 6120 A Filed 1986

JAN 22 1986 - 11 40 AM

January 20, 1986

INTERSTATE COMMERCE COMMISSION

Secretary
Interstate Commerce Commission
12th & Constitution Avenue, N.W.
Washington, D.C. 20423

Attn: Mrs. Mildred R. Lee, Room 2303

Dear Sir:

Enclosed for recordation under provisions of Section 11303 (formerly 20c) of the Interstate Commerce Act and the regulations promulgated thereunder, as amended, are the original and three counterparts of a Release of Security Interest to a Lease-Security Agreement dated as of April 15, 1971. The Lease-Security Agreement was filed and recorded with the Interstate Commerce Commission on April 21, 1971 and assigned ICC Recordation Number 6120.

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

SECURED PARTY: Los Angeles County Employees Association
500 West Temple Street, Room 434
Los Angeles, CA 90012

LESSOR: Trust Company for USL, Inc., the Successor trustee to George D. MacKay and H. Krolfeifer, Jr. under a Trust Agreement dated as of April 15, 1971 and United States Leasing International, Inc., as Agent for the Trustee
733 Front Street
San Francisco, CA 94111

The undersigned is an officer of the Lessor and has knowledge of the matters set forth herein.

Please return three recorded copies to Walter J. Michael, Trust Company for USL, Inc., c/o United States Lease Financing, Inc., 733 Front Street, San Francisco, CA 94111.

Enclosed is a remittance in the amount of \$10.00 covering the required recording fee.

By

Walter J. Michael
Walter J. Michael
Vice President
Trust Company for USL, Inc.

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RELEASE OF SECURITY INTEREST

(C.N. Trust No. 3)

INTERSTATE COMMERCE COMMISSION

WHEREAS, under an Equipment Lease dated as of April 15, 1971 between Trust Company for USL, Inc., the Successor Trustee to George D. MacKay and H. Krolfeifer, Jr. (the "Lessor") and Canadian National Railway Company (the "Lessee"), Lessee leases certain railroad equipment from the Lessor; and

WHEREAS, under the Equipment Lease, Assignment, Chattel Mortgage and Security Agreement dated as of April 15, 1971 from the Lessor under a Trust Agreement dated as of April 15, 1971 the Lessor conveyed, mortgaged, assigned, pledged and granted to Los Angeles County Employees Retirement Association (the "Secured Party") - Security Interest in and to its right, title and interest to the equipment described in Schedule A to the Lease - Security Agreement to secure payment of a certain 8-1/4% Secured Note dated as of June 17, 1971 (the "Note"); and

WHEREAS, the original Lease-Security Agreement was filed with the Interstate Commerce Commission on April 21, 1971 and assigned Recordation Number 6120; and

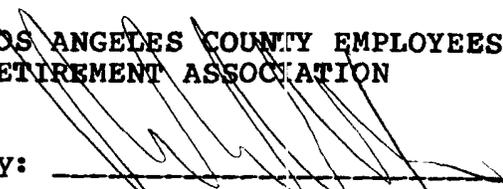
WHEREAS, all principal of an interest on the Note has been paid to the Secured Party; and

WHEREAS, the "Secured Party" wishes to release all said equipment from the Lease-Security Agreement; and

NOW THEREFORE, for good and valuable consideration received, the Secured Party acknowledges payment in full of said Note and releases its Security Interest and all its right, title and interest related or incident to the equipment under the original Lease-Security Agreement.

IN WITNESS WHEREOF, the undersigned has executed this Release on this 13th day of January, 1986.

LOS ANGELES COUNTY EMPLOYEES
RETIREMENT ASSOCIATION

By: 
RICHARD B. DIXON

Its: SECRETARY, BOARD OF INVESTMENTS

(SEAL)

RECEIVED
LOS ANGELES COUNTY
JAN 22 1986
11 40 AM

Interstate Commerce Commission
Washington, D.C. 20423

1/22/86

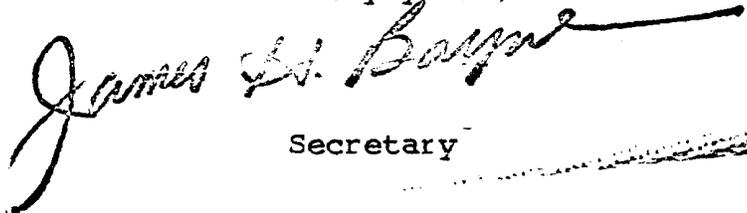
OFFICE OF THE SECRETARY

Walter J. Michael
Trust Co. For USL, Inc.
c/o U.S. Lease Financing, Inc.
733 Front St.
San Francisco, Calif. 94111

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 1/22/86 at 11:40am and assigned re-
recording number(s). 6120-A Released

Sincerely yours,


Secretary

Enclosure(s)

JURAT

State of California)
County of Los Angeles)

On January 13, 1986 before me, the undersigned, a Notary Public in and for said State, personally appeared Richard B. Dixon, known by me to be the Secretary of the Board of Investments of the Los Angeles County Employees Retirement Association, known to me to be the officer who executed the attached instrument on behalf of the Los Angeles County Employees Retirement Association, and acknowledged to me that the Los Angeles County Employees Retirement Association executed said instrument pursuant to its governing law contained in the statutes of the State of California and its by-laws.

WITNESS my hand and official seal

Signature Edward C Morris
EDWARD C MORRIS
NAME (typed or printed)

