

United States
Lease Financing, Inc.



733 Front Street
San Francisco, California 94111
(415) 627-9276
Fax: (415) 398-7029

No. ~~8-244063~~
AUG 31 1988

Date

Fee \$ 13.00

ICC Washington, D. C.

August 30, 1988

Secretary
Interstate Commerce Commission
12th and Constitution Avenue, N.W.
Washington, DC 20423

6878-F
RECORDATION NO. FILED 1988

AUG 31 1988 - 2 41 PM

INTERSTATE COMMERCE COMMISSION

Attn: Mrs. Mildred Lee, Room 2303

ICC OFFICE OF
THE SECRETARY
AUG 31 2 37 PM '88
MOTOR OPERATING UNIT

Gentlemen:

Enclosed for recordation under provisions of Section 11303 (formerly 20C) of the Interstate Commerce Act and the regulations promulgated thereunder, as amended, is the original and three counterparts of a Release and Termination Agreement which is a supplement to an Equipment Lease, Assignment, Chattel Mortgage and Security Agreement dated as of December 15, 1972 evidencing satisfaction of the Lease, Assignment, Mortgage and Security Agreement. The Equipment Lease, Assignment, Chattel Mortgage and Security Agreement was recorded with the Interstate Commerce Commission on January 26, 1973 and assigned ICC Recordation Number 6878. Amendments thereto were filed March 21, 1973, June 8, 1973, November 5, 1979, September 14, 1981 and June 7, 1982 and assigned ICC Recordation Numbers 6878-A, 6878-B, 6878-C, 6878-D and 6878-E, respectively.

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

- TRUSTEE/LESSOR: Trust Company for USL, Inc.,
1211 West 22nd Street
Oak Brook, IL 60521
- AGENT: United States Leasing International, Inc.
733 Front Street
San Francisco, CA 94111
- SECURED PARTY: Meritor Savings Bank (successor to
Western Saving Fund Society
of Philadelphia
1234 Market Street
Philadelphia, PA 19107-3796
- LESSEE: Grand Trunk Western Railroad Company
1933 Brewery Park Blvd.
Detroit, MI 48207-2699

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INTERSTATE COMMERCE COMMISSION

RELEASE AND TERMINATION

G.T.W. Trust No. 8

KNOW ALL MEN BY THESE PRESENTS, THAT:

WHEREAS, pursuant to an Equipment Lease (the "Lease"), Assignment, Chattel Mortgage and Security Agreement (the "Agreement") dated as of December 15, 1972 among Trust Company for USL, Inc., Trustee under a Trust Agreement dated as of December 15, 1972 (the "Lessor"), United States Leasing International, Inc., Agent for the Lessor (the "Agent"), Grand Trunk Western Railroad Company (the "Lessee") and Meritor Savings Bank (successor to Western Saving Fund Society of Philadelphia) (the "Secured Party"), Lessee acquired the possession and use of the railroad equipment described in the Agreement and the Amendment, thereto; and

WHEREAS, pursuant to the Agreement the Trustee granted and conveyed a security interest in and to the Equipment to the Secured Party, to secure payment of a certain 7 3/4% secured note due 1974-1988 and issued by the Trustee (the "Note"); and

WHEREAS, the Trustee has caused the Note to be paid in full and cancelled, the Secured Party hereby releases its right, title and interest to the Equipment; and

WHEREAS, pursuant to a Bill of Sale, the Trustee shall sell and convey the equipment to others all the rights, title and interest of the Trustee in and to the Equipment subject to the Lease;

NOW, THEREFORE, the Trustee, not in its personal or corporate capacity, but solely as Trustee under the above described Trust Agreement, acknowledges and declares the Lease to be satisfied and cancelled and does consent that the same be terminated and released of record and hereby relinquishes all the Trustees' right, title and interest in and to the Equipment, provided however, any claim or liability of the Trustee or the Lessee under the Lease arising from facts or circumstances existing prior to the date hereof or which under the terms of the Lease is to survive termination of the Lease shall not be released or otherwise affected hereby.

The parties below have caused this instrument to be executed in their names by their duly authorized representatives as of the 10th day of July, 1988.

(SEAL)

MERITOR SAVINGS BANK
(successor to Western Saving
Fund of Philadelphia)
The Secured Party

X By: Ann M. Bussara
Its

(SEAL)

TRUST COMPANY FOR USL, INC.
Trustee as Aforesaid

By: Walter J. Mahan
Its Vice President

(SEAL)

UNITED STATES LEASING
INTERNATIONAL, INC.
Agent for the Trustee

By: Kesava Lakeman
Its Assistant Vice President

CORPORATE FORM OF ACKNOWLEDGEMENT

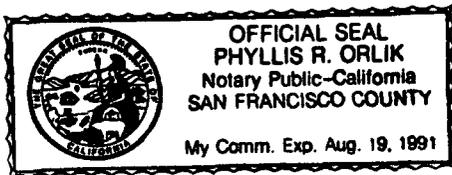
State of California)

ss:

County of San Francisco)

On this 30th day of August, 1988, before me personally appeared Walter J. Michel, to me personally known, who being by me sworn, says that he is Vice President of Trust Company for USL, Inc., that the seal affixed to the foregoing instrument is the seal of said entity, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Phyllis R. Orlik
Notary Public



(SEAL)

My commission expires: Aug 19, 1991

