

Minneapolis Office
Suite 1000 Soo Line Building
105 South Fifth Street.
P.O. Box 530
Minneapolis, Minnesota 55440
Tel. (612) 337-7665
Fax (612) 347-8203

Chicago Office
.550 West Jackson Boulevard
Suite 370
Chicago, Illinois 60661
Tel. (312) 831-0600
Fax (312) 831-0622

Albany Office
200 Clifton Corporate Park
P.O. Box 8002
Clifton Park, New York 12065
Tel. (518) 383-7206
Fax (518) 383-7250

Vice-President Legal Services
Toronto (416) 863-8354
Associate Vice-President Legal Services
Montreal (514) 395-7681

Canadian Pacific Legal Services

Writer's Direct Number (612) 337-7639

June 30, 1994

Minneapolis Office
Wayne C Serkland
U.S. Regional Counsel
Fern B Albers
Barry McGrath
Patrick J McPartland
Assistant U.S. Regional Counsel

John F Cook
Jean L Findorff
Patrick J Nugent
Glenn Olander-Quamme
Larry D Starns
General Attorneys

John C Holden
Attorney

Larry E Long
Government Affairs

Chicago Office
Thomas L Hogan
General Attorney - Chicago
Randall V TeWinkle
General Attorney - Chicago

Albany Office
Timothy G Mulcahy
General Attorney - Albany

Ms. Mildred Lee
Interstate Commerce Commission
Room 2303
12th and Constitution Ave. N.W.
Washington, D.C. 20423

**Re: Documents for Recordation
Soo Line Railroad Equipment Trust of 1975
Primary Document Recordation No. 8036**

Dear Ms. Lee:

I have enclosed duly acknowledged duplicate originals of the document described below to be recorded pursuant to Section 11303 of Title 49 of the U.S. Code.

This document is a Termination of Equipment Trust and Lease, dated as of May 25, 1994.

The primary document to which this is connected is recorded under Recordation No. 8036.

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

Trustee,
Lessor
and Vendor: First Bank National Association
200 S. Sixth Street
Minneapolis, MN 55402

Lessee: Soo Line Railroad Company
Soo Line Building
P.O. Box 530
Minneapolis, MN 55440

0100299008

RECORDATION NO. 8036-I FILED 1425

JUL 1 - 1994 - 2 30 PM

INTERSTATE COMMERCE COMMISSION

LICENSING DIVISION
JUL 5 8 58 AM '94
MINNEAPOLIS, MN

Ms. Mildred Lee
Interstate Commerce Commission
Page Two
June 30, 1994

A description of the equipment covered by the document follows:

- a. 120 50'6" 77-ton single sheathed box cars with roller bearings. Soo Line road numbers 19047 to 19166, both inclusive.
- b. 100 100-ton 4,600 cubic feet covered hopper with roller bearings. Soo Line road numbers 74234 to 74333, both inclusive.
- c. 82 100-ton open top triple hopper cars with roller bearings. Soo Line road numbers 60930 to 61010 and 61015.
- d. 3 3000 HP model SD40-2 diesel-electric locomotives, bearing Soo Line road numbers 787 to 789, both inclusive.
- e. 2 52'6" 100-ton gondola cars with 60" high sides, fixed ends and steel floors. Soo Line road numbers 63952 and 63953.
- f. 1 53'6" 70-ton flat car with end-of-car cushions and nailable steel flooring, bearing Soo Line road number 5152.
- g. 1 50'6" 70-ton box car with end-of-car cushions and 10-foot plug doors, bearing Soo Line road number 16939.
- h. 2 52'6" 100-ton gondola cars, bearing Soo Line road numbers 64012 to 64013, inclusive.
- i. 1 52'6" 100-ton gondola car, bearing Soo Line road number 64024.

Ms. Mildred Lee
Interstate Commerce Commission
Page Three
June 30, 1994

A fee of \$18.00 is enclosed, in the form of a check payable to the Interstate Commerce Commission. Please return the extra originals, bearing appropriate recordation data to Maureen O'Shea, Legal Assistant, Soo Line Railroad Company, Soo Line Building, Suite 1000, P.O. Box 530, Minneapolis, MN 55440.

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

Termination of Equipment Trust and Lease dated as of May 25, 1994, to Soo Line Railroad Equipment Trust and Lease of 1975 with Recordation No. 8036, dated as of September 1, 1975, and covering the following equipment: (see list of equipment set forth above).

Very truly yours,


Jean L. Findorff

MPO/ljd

Enclosures

Interstate Commerce Commission
Washington, D.C. 20423

OFFICE OF THE SECRETARY

JULY 1, 1994

MAUREEN O'SHEA
LEGAL ASSISTANT
SOO LINE RAILROAD CO
SOO LINE BLDG., SUITE 1000
P O BOX 830
MINNEAPOLIS MN 55440

Dear MS. O'SHEA:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 7/1/94 at 2:30PM, and assigned recordation number(s). 8036-I, 8597-E, 8648-D, 8917-J, 9306-J, 10330-D.

Sincerely yours,

Sidney L. Strickland, Jr.
Secretary

Enclosure(s)

\$ 108.00 The amount indicated at the left has been received in payment of a fee in connection with a document filed on the date shown. This receipt is issued for the amount paid and in no way indicates acknowledgment that the fee paid is correct. This is accepted subject to review of the document which has been assigned the transaction number corresponding to the one stamped on this receipt. In the event of an error or any questions concerning this fee, you will receive a notification after the Commission has had an opportunity to examine you document.

Signature

Falecia M. Stokes

JUL 1 - 1994 -2 30 PM

TERMINATION OF AGREEMENT
AND LEASE

INTERSTATE COMMERCE COMMISSION

This Termination of Agreement and Lease, dated as of May 25th, 1994, by and among Soo Line Railroad Company, a corporation organized and existing under the laws of the State of Minnesota, with principal office and place of business in the Soo Line Building, City of Minneapolis, Minnesota (hereinafter sometimes called the "Company"), and First Bank National Association (formerly known as First National Bank of Minneapolis), a national banking association duly incorporated and existing under the laws of the United States of America, with its office in the City of Minneapolis, Minnesota (hereinafter called "Trustee"),

WITNESSETH

WHEREAS, J. W. Scanlan and D. R. Cadwallader, "Vendors", Company and Trustee are parties to that certain Agreement and Lease, both dated as of September 1, 1975, known as the Soo Line Railroad Equipment Trust of 1975, and covering the purchase and lease of:

- a. 120 50'6" 77-ton single sheathed box cars with roller bearings. Soo Line road numbers 19047 to 19166, both inclusive.
- b. 100 100-ton 4600 cubic feet covered hoppers with roller bearings. Soo Line road numbers 74234 to 74333, both inclusive.
- c. 82 100-ton open top triple hopper cars with roller bearings. Soo Line road numbers 60930 to 61010 and 61015.
- d. 3 3000 HP model SD 40-2 diesel-electric locomotives, bearing Soo Line road numbers 787 to 789, both inclusive.

WHEREAS, Company and Trustee are parties to that certain Supplemental Lease of Railroad Equipment dated as of April 11, 1978, and recorded with the Interstate Commerce Commission on April 17, 1978, supplementing the Soo Line Railroad Equipment Trust of 1975 and covering the purchase and lease of two (2) 52'6" 100-ton gondola cars with 60-inch high sides, fixed ends, and steel floors. Soo Line road numbers 63952 and 63953; and

WHEREAS, Company and Trustee are parties to that certain Supplemental Lease of Railroad Equipment dated as of September 6, 1978, and recorded with the Interstate Commerce Commission on September 11, 1978, supplementing the Soo Line Railroad Equipment Trust of 1975 and covering the purchase and lease of one (1) 53'6" 70-ton flat car with end-of-car cushions and nailable steel flooring, bearing Soo Line road number 5152; and

WHEREAS, Company and Trustee are parties to that certain Supplemental Lease of Railroad Equipment dated as of July 10, 1979, and recorded with the Interstate Commerce Commission on July 16, 1979, supplementing the Soo Line Railroad Equipment Trust of 1975 and covering the purchase and lease of one (1) 50'6" 70-ton box car with end-of-car cushions and 10-foot plug doors, bearing Soo Line road number 16939; and

WHEREAS, Company and Trustee are parties to that certain Supplemental Lease of Railroad Equipment dated as of February 26, 1980, and recorded with the Interstate Commerce Commission on February 29, 1980, supplementing the Soo Line Railroad Equipment Trust of 1975 and covering the purchase and lease of two (2) 52'6"

100-ton gondola cars bearing Soo Line road numbers 63975 to 63976, inclusive; and

WHEREAS, Company and Trustee are parties to that certain Amendment to the Supplemental Lease dated as of February 26, 1980, and recorded with the Interstate Commerce Commission on March 14, 1980, which stated that the car numbers contained in the Supplemental Lease were in error and amended the Supplemental Lease to cover the purchase and lease of two (2) 52'6" 100-ton gondola cars bearing Soo Line road numbers 64012 and 64013, inclusive; and

WHEREAS, Company and Trustee are parties to that certain Supplemental Lease of Railroad Equipment dated as of November 26, 1980, and recorded with the Interstate Commerce Commission on December 8, 1980, supplementing the Soo Line Railroad Equipment Trust of 1975 and covering the purchase and lease of one (1) 52'6" 100-ton gondola car. Soo Line road number 64024; and

WHEREAS, Company, Trustee and J. W. Scanlan and D. R. Cadwallader ("Vendors") were parties to that certain Agreement dated as of June 16, 1986, which was filed with the Interstate Commerce Commission on February 4, 1987, whereby the Vendors resigned as Vendors and the duties and obligations of Vendors assumed by Trustee, with the Company's consent thereto; and

WHEREAS, the Company determined that certain equipment was unsuitable or unnecessary for its use and the Company and Trustee are parties to that Release of Certain Equipment under Agreement and Lease dated October 11, 1987, whereby the following equipment was released from the Agreement and Trust, and then sold

to a third party: eighteen (18) 100-ton open top triple hopper cars with roller bearings. Soo Line road numbers 61011 to 61014 (both inclusive) and 61016 to 61029 (both inclusive).

WHEREAS, Company has met, discharged, and cancelled all the interests of the Trustee and the holders of the Trust Certificates in the Soo Line Railroad Equipment Trust of 1975; and

WHEREAS, said Lease has been terminated and all payments made by Company have been applied and treated as purchase money for the full purchase price of said freight train cars and locomotives, and title to all such equipment has vested in the Company, and all other terms and conditions contained in the Soo Line Railroad Equipment Trust of 1975 have been fully performed by Company;

NOW, THEREFORE, the parties hereto do hereby agree as follows:

1. The Soo Line Railroad Equipment Trust of 1975 and all Supplemental Leases and Amendments thereto are hereby terminated.

2. Trustee and Vendors hereby release any and all liens, encumbrances, claims of ownership or other claims of every sort and nature which they have or may have against the following described equipment:

- a. 120 50'6" 77-ton single sheathed box cars with roller bearings. Soo Line road numbers 19047 to 19166, both inclusive.

- b. 100 100-ton 4600 cubic feet covered hopper with roller bearings. Soo Line road numbers 74234 to 74333, both inclusive.
- c. 82 100-ton open top triple hopper cars with roller bearings. Soo Line road numbers 60930 to 61010 and 61015.
- d. 3 3000 HP model SD 40-2 diesel-electric locomotives, bearing Soo Line road numbers 787 to 789, both inclusive.
- e. 2 52'6" 100-ton gondola cars with 60" high sides, fixed ends and steel floors. Soo Line road numbers 63952 and 63953.
- f. 1 53'6" 70-ton flat car with end-of-car cushions and nailable steel flooring, bearing Soo Line road number 5152.
- g. 1 50'6" 70-ton box car with end-of-car cushions and 10-foot plug doors, bearing Soo Line road number 16939.
- h. 2 52'6" 100-ton gondola cars, bearing Soo Line road numbers 64012 to 64013, inclusive.
- i. 1 52'6" 100-ton gondola car, bearing Soo Line road number 64024.

IN WITNESS WHEREOF, Company and Trustee have caused this instrument to be executed in their respective names by their respective officers, thereunto duly authorized, and their

respective corporate seals to be hereunto affixed and duly attested.

ATTEST:

SOO LINE RAILROAD COMPANY

Jeresa A. Keener
Its Assistant Secretary

By John C. Miller
Its VP Controller

ATTEST:

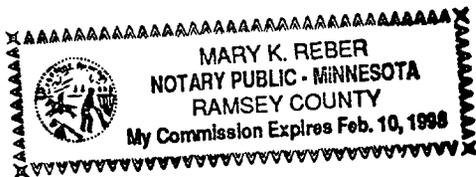
FIRST BANK NATIONAL ASSOCIATION

R. P. ...
Its ASSISTANT Secretary

By [Signature]
Its A.V.P.

STATE OF MINNESOTA)
) ss.
COUNTY OF HENNEPIN)

On this 1st day of JUNE, 1994, before me personally appeared Scott Shostrom, to me personally known AKP of the First Bank National Association, that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed in 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.

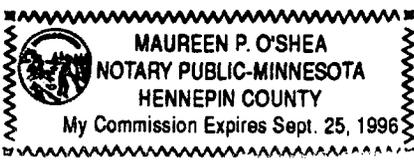


Mary K. Reber
Notary Public

My Commission expires: 2-10-98

STATE OF MINNESOTA)
) ss.
COUNTY OF HENNEPIN)

On this 23 day of May, 1994, before me personally appeared John C. Miller, to me personally known, who, being each by me duly sworn did say that he is Vice President and Controller of the Soo Line Railroad Company, that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed in 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.



Maureen P. O'Shea
Notary Public

My Commission expires: 9/25/96