

HOPKINS & SUTTER

(A Partnership Including Professional Corporations)

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WITH OFFICES IN
CHICAGO • WASHINGTON DC

Mary P. Sclawy
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RECORDED 14267-C
FILED 1423
JUL 15 1996 4:25 PM
INTERSTATE COMMERCE COMMISSION

July 12, 1996

Secretary Surface Transportation Board
Room 2215
12th and Constitution Avenue, N.W.
Washington, DC 20423

RECEIVED
SURFACE TRANSPORTATION
BOARD
JUL 15 4 22 PM '96

Dear Secretary:

Enclosed for recordation pursuant to statute and N49CFR 1177 are two counter parts of a Release, dated as of July 1, 1996, and executed by Dana Lease Finance Corporation (formerly known as Potomac Leverage Leasing Company), the lessor under a master equipment lease dated as of January 5, 1984, as amended by Amendment No. 1 dated as of April 18, 1984 and Amendment No. 2 dated as of August 26, 1986 (collectively, the "Lease"), with Grand Trunk Western Railroad Company.

The Lease was filed with the Interstate Commerce Commission on February 6, 1984 and assigned recordation number 14267.

The parties to the Lease are:

Lessor: Potomac Leverage Leasing Company (n/k/a Dana Lease Finance Corporation)
P.O. Box 906
Toledo, Ohio 43697-0906

Lessee: Grand Trunk Western Railroad Company (predecessor in interest to Grand Trunk Western Railroad Incorporated)
1333 Brewery Park Boulevard
Detroit, Michigan 48207-2699

The above-referenced Release acknowledges that the Lease has been concluded and releases all autoracks that were subject to the Lease, as further set forth on Schedule A to Bill of Sale, attached to this letter.

Enclosed is our check number 1072 in the amount of \$21.00.

Please accept one counter part of this Release for filing, stamp the remaining counter part with your recordation number and return it with the fee receipt to the undersigned.

Sincerely,

A handwritten signature in cursive script that reads "Mary P. Sclawy". The signature is written in black ink and is positioned above the printed name.

Mary P. Sclawy

MPS/kj
Enclosure

cc: John Lamont (w/out encl.)

SURFACE TRANSPORTATION BOARD
WASHINGTON, D.C. 20423-0001

7/15/96

Mary P. Sclawy,
Hopkins & Sutter
1333 Brewery Park Boulevard, Ste. 101
Detroit, Michigan 48207-2699

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 7/15/96 at 4:25PM, and assigned recordation number(s). 14267-C.

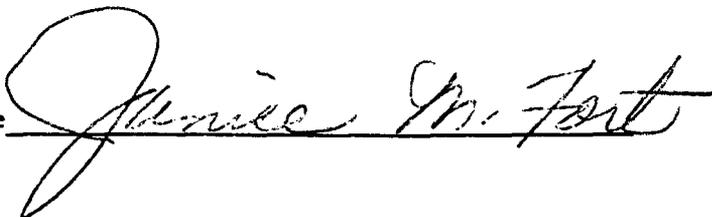
Sincerely yours,


Vernon A. Williams
Secretary

Enclosure(s)

\$ 21.00 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 typed 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 your document.

Signature



14267C

RELEASE dated as of 1 July 1996

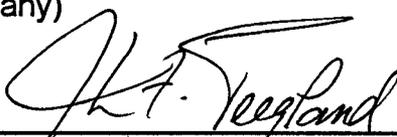
WHEREAS, Dana Lease Finance Corporation (formerly known as Potomac Leverage Leasing Company) ("Lessor"), as lessor, and Grand Trunk Western Railroad Company (predecessor-in-interest to Grand Trunk Western Railroad Incorporated) ("Lessee"), as lessee, entered into a Master Equipment Lease dated as of 5 January 1984, as amended by Amendment Number One dated as of 18 April 1984 and Amendment Number Two dated as of 26 August 1986, (collectively the "Lease"), covering 100 enclosed bi-level racks, attached to certain flatcars, all as more particularly described in Schedule A hereto (said bi-level racks being collectively the "Equipment"), which terminates as of the date hereof; and

WHEREAS, the Lessee has fully discharged and satisfied its obligations under the Lease and purchased all of the Equipment thereunder pursuant to the terms thereof;

NOW THEREFORE, the Lessor hereby i) releases in favor of, and transfers to, the Lessee its interest in the Equipment and ii) acknowledges and agrees that the Lease has terminated.

IN WITNESS WHEREOF, the Lessor has caused this Release to be executed, by its officer thereunto duly authorized, as of the day and year first above written.

DANA LEASE FINANCE CORPORATION
(formerly known as Potomac Leverage Leasing Company)

By: 

John F. Teigland
Vice President

Note: On 6 February 1984 the Lease was i) filed with the Interstate Commerce Commission pursuant to 49 U.S.C. S11303, and assigned recordation number 14267, at 12:30 P.M. and ii) deposited in the Office of the Registrar General of Canada pursuant to Section 90 (formerly Section 86) of the Railway Act of Canada.

STATE OF OHIO)
)
COUNTY OF LUCAS)

In the matter of a Release dated as of
1 July 1996.

On this 15th day of July, 1996, before me personally appeared John F. Teigland, to me personally known, who, being by me duly sworn, says that he is Vice President of Dana Lease Finance Corporation, that said instrument was signed and sealed on behalf of said corporation by all necessary corporate authority, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Doreen E. Sawicki
Notary Public

K.B.M. DOREEN E. SAWICKI
DOREEN E. FERENCZY Notary Public
State of Ohio Cuyahoga County
My Commission Expires 11-28-98

My commission expires: 11-28-98

**Schedule A
to
Bill of Sale**

Description of Auto racks

Attached to Flatcars Bearing Road Numbers

Rack - Bi-Level Enclosed
Rack 84100 and 84103
to 84149

TTGX 940102 940169 940941 941208
941532 941727 941949 942098
942111 942163 961478 961479
961482 961491 961495 961504
961510 961526 961537 961541
961543 961545 961742 961749
961761 962397 962399 962402
962526 962613 962884 963435
963436 963560 963593 963820
964070 964459 964718 964925
964944 964946 964948 964953
964954 964955 965135 965291

Rack 84101

GTW 504314

Rack 84150 to 84165
84167 to 84177
84179 to 84182

TTGX 940038 940043 940051 940073
940087 940099 940111 940154
940168 940979 940986 941197
941495 941543 941549 941569
941578 941598 941602 941687
941746 941759 941769 941773
941940 941941 962321 963008
963015 963353 964793

Rack - Bi-Level (no roof)
Rack 84183 to 84186
84188 to 84199

TTSX 940037 940091 940093 940147
940158 940170 940172 940175
940975 941351 941376 941583
941691 941764 941775 963568

Racks which have suffered a casualty
occurrence for which Casualty Value
has been paid:

Previously Attached to Flatcars Bearing Road
Numbers:

Rack 84102 January - 1987
Rack 84166 January - 1989
Rack 84187 July - 1994
Rack 84178 July - 1996

TTGX 964952
TTGX 940001
TTSX 964469
TTGX 940184

Note: With respect to Racks 84100 and 84102 to 84149, the mark, on the attached Flatcar, had been changed from TTNX to TTGX.