rail box
The nationwide boxcar pool

Patrick B. Loftus
Assistant General Counsel

RECORDATION NO. 10639-B FILED

DEC 10 '99 4:50 PM

RAILBOX COMPANY
101 NORTH WACKER DRIVE
CHICAGO, ILLINOIS 60606
(312) 853-3223

DIRECT LINE (312) 984-3838
FAX (312) 984-3790

November 12, 1999

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
1925 K Street, N.W.
Washington, DC 20423-0001

Dear Mr. Williams:

Railbox Company Equipment Trust, Series 5

In accordance with 49 U.S.C. §11301, we submit herewith for recording with the Surface Transportation Board original counterparts of the document described below.

This document is a release and termination statement, a "secondary document", dated as of January 1, 1999. The primary document to which this is related is the Equipment Trust Agreement dated as of June 1, 1979, filed with the Interstate Commerce Commission and assigned recordation number 10639.

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

Original lessor, trustee

Mercantile-Safe Deposit and Trust Company
Two Hopkins Plaza
Baltimore, Maryland 21203

Successor lessor, trustee

The Bank of New York
101 Barclay Street
New York, New York 10286

Lessee

Railbox Company
101 North Wacker Drive
Chicago, Illinois 60606.

The recordation fee of $26.00 is enclosed. After recordation, please return the counterparts not needed by the Board, stamped with the Board's recordation data, to the undersigned at the above address.

A short summary of the document for use in the index follows:

Release and Termination Statement dated as of January 1, 1999, by The Bank of New York, successor to Mercantile-Safe Deposit and Trust Company, as trustee, terminating the Equipment Trust Agreement dated as of June 1, 1979, between Railbox Company and Mercantile-Safe Deposit and Trust Company, trustee, and releasing to Railbox Company the interest of the trustee in the equipment covered thereby.

Please acknowledge receipt on the enclosed copy of this letter.

Very truly yours,

PBL/jh
Attachment

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RELEASE AND TERMINATION STATEMENT
EQUIPMENT TRUST AGREEMENT, SERIES 5

RELEASE AND TERMINATION STATEMENT dated as of January 1, 1999, by THE BANK OF NEW YORK, a New York banking corporation, not in its individual capacity but solely as trustee (hereinafter called the **Trustee**) under the Equipment Trust Agreement referred to below.

WHEREAS Railbox Company and Mercantile-Safe Deposit and Trust Company are parties to the **Equipment Trust Agreement** (hereinafter so called) dated as of June 1, 1979;

WHEREAS the Equipment Trust Agreement has been filed and recorded with the Interstate Commerce Commission and assigned recordation number 10639;

WHEREAS pursuant to the **Stock Pledge Agreement** (hereinafter so called) dated as of January 1, 1984, by and between Trailer Train Company and Mercantile-Safe Deposit and Trust Company, as Lender Trustee, as agent for the Trustee and certain other trustees and agents, Trailer Train Company pledged to Mercantile-Safe Deposit and Trust Company, as Lender Trustee, all of the issued and outstanding capital stock of Railbox Company; and

WHEREAS The Bank of New York has succeeded Mercantile-Safe Deposit Trust Company as Trustee under the Equipment Trust Agreement and as Lender Trustee under the Stock Pledge Agreement.

NOW, THEREFORE, the Trustee does hereby declare all amounts due pursuant to the Equipment Trust Agreement fully paid, does hereby convey title to and its interests in and to the units of equipment subject to the Equipment Trust Agreement to Railbox Company, without recourse or warranty, and does hereby release the Trustee's interests in the securities pledged under and pursuant to the Stock Pledge Agreement.

The Trustee agrees to execute and deliver such releases, termination statements and other instruments of further assurance, prepared by Railbox Company, to show for the public record the release and termination of interests contemplated hereby and by the Equipment Trust Agreement.

IN WITNESS WHEREOF, the Trustee has caused this release and termination statement to be executed by its officer thereunto duly authorized as of the date first above written.

THE BANK OF NEW YORK, not in its individual capacity but solely as Trustee,

by Thomas Zakrzewski....

STATE OF NEW YORK)
)
COUNTY OF NEW YORK)

On this 12th day of January, 1999, before me personally appeared Thomas Zakrzewski, to me personally known, who, being by me duly sworn, says that he is an Assistant Vice President of THE BANK OF NEW YORK, that the foregoing instrument was signed on behalf of said bank on such day 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 bank.

Notary Public

[Notarial Seal]

WILLIAM J. CASSELS
Notary Public, State of New York
No. 01CA5027729
Qualified in Bronx County
Certificate Filed in New York County
Commission Expires May 16, 2000

My commission expires