

0-159A040

United States  
Lease Financing, Inc.



615 Battery Street, 5th Floor  
Mailing Address:  
P.O. Box 3985  
San Francisco, California 94119  
(415) 627-9276  
Fax: (415) 398-7029

June 1, 1990

Secretary  
Interstate Commerce Commission  
12th and Constitution Avenue, NW  
Washington, DC 20423

RECORDATION NO 5735-18 FILED 1425

Attention: Mrs. Mildred R. Lee  
Room 2303

MAY 8 1990 -3 15 PM  
INTERSTATE COMMERCE COMMISSION

Dear Mrs. Lee:

Enclosed for recordation under the provisions of Section 11303 (formerly 20C) of the Interstate Commerce Act and the regulations promulgated thereunder, as amended, is an original and three counterparts of a Release and Termination of Lease which is the second supplement of an Equipment Lease, Assignment, Chattel Mortgage and Security Agreement which was recorded under the provisions of such section on June 1, 1970 and assigned ICC Recordation Number 5735. The Release of Security Interest was filed with the Interstate Commerce Commission on January 9, 1990 and assigned ICC REcordation Number 5735-A.

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

LESSOR: Trust Company for USL, Inc., successor trustee to  
K. MacKay and Edward E. Castans, Trustees  
733 Front Street  
San Francisco, CA 94111

LESSEE: Canadian National Railway Company  
Box 8100  
Montreal, Quebec  
Canada H3C 3N4

JUN 0 3 07 PM '90  
RECORDED & INDEXED

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

Please return three recorded copies to my attention.

Enclosed is a remittance in the amount of \$15.00 covering the required recording fee.

Very truly yours,

Walter J. Michael  
Walter J. Michael  
Secretary

WJM/jr  
Encl.



RECORDATION NO. 5735-13  
FILED 1425

MAY 8 1990 -3 15 PM

INTERSTATE COMMERCE COMMISSION

RELEASE AND TERMINATION OF LEASE  
(C.N. Trust No. 1 - ICC Recordation No. 5735)

WHEREAS, under an Equipment Lease, Assignment, Chattel Mortgage and Security Agreement (the "Lease-Security Agreement") dated as of May 15, 1970 among Trust Company for USL, Inc., Successor Trustee to George D. MacKay and Edward E. Castans, not in their individual capacities but solely as trustees, under a Trust Agreement dated as of March 16, 1970 (the "Lessor"), United States Leasing International, Inc., as Agent for the Lessor, Canadian National Railway Company (the "Lessee") and Pacific Mutual Life Insurance Company (the "Secured Party"), Lessor conveyed, mortgaged, assigned, pledged and granted in and to its rights, title, privileges and interest to certain equipment described in the Lease to secure payment of certain Notes dated May 8, 1970; and

WHEREAS the Secured Party released its interest under a Release of Security Interest filed with the Interstate Commerce Commission on January 9, 1990 and assigned ICC Recordation No. 5735-A.

NOW THEREFORE, in consideration of \$1.00 and other valuable considerations, the receipt of which is hereby acknowledged, the Lessor, 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 released of records and hereby relinquishes all of Trustee's right, title and interest in and to the Equipment, provided however, any claim or liability of the Trustee or the Railroad 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 Equipment Lease, Assignment, Chattel Mortgage and Security Agreement was recorded with the Interstate Commerce Commission on June 1, 1970 and assigned ICC Recordation Number 5735.

The party below has caused this instrument to be executed in its name by its duly authorized representative as of the 1st day of June 1990.

TRUST COMPANY FOR USL, INC., Successor  
Trustee to George D. MacKay  
and Edward E. Castans

By Hesau Sakman, Lessor  
Its President



RECORDATION NO. 5735-B FILED 1425

MAY 8 1990 - 3 15 PM  
INTERSTATE COMMERCE COMMISSION

RELEASE AND TERMINATION OF LEASE  
(C.N. Trust No. 1 - ICC Recordation No. 5735)

WHEREAS, under an Equipment Lease, Assignment, Chattel Mortgage and Security Agreement (the "Lease-Security Agreement") dated as of May 15, 1970 among Trust Company for USL, Inc., Successor Trustee to George D. MacKay and Edward E. Castans, not in their individual capacities but solely as trustees, under a Trust Agreement dated as of March 16, 1970 (the "Lessor"), United States Leasing International, Inc., as Agent for the Lessor, Canadian National Railway Company (the "Lessee") and Pacific Mutual Life Insurance Company (the "Secured Party"), Lessor conveyed, mortgaged, assigned, pledged and granted in and to its rights, title, privileges and interest to certain equipment described in the Lease to secure payment of certain Notes dated May 8, 1970; and

WHEREAS the Secured Party released its interest under a Release of Security Interest filed with the Interstate Commerce Commission on January 9, 1990 and assigned ICC Recordation No. 5735-A.

NOW THEREFORE, in consideration of \$1.00 and other valuable considerations, the receipt of which is hereby acknowledged, the Lessor, 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 released of records and hereby relinquishes all of Trustee's right, title and interest in and to the Equipment, provided however, any claim or liability of the Trustee or the Railroad 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 Equipment Lease, Assignment, Chattel Mortgage and Security Agreement was recorded with the Interstate Commerce Commission on June 1, 1970 and assigned ICC Recordation Number 5735.

The party below has caused this instrument to be executed in its name by its duly authorized representative as of the 1st day of June 1990.

TRUST COMPANY FOR USL, INC., Successor  
Trustee to George D. MacKay  
and Edward E. Castans

By *Hesan Sakeman* Lessor  
Its President

CORPORATE FORM OF ACKNOWLEDGEMENT

State of California        )  
                                  ss:  
County of San Francisco )

On this 1<sup>st</sup> day of June, 1990, before me personally appeared Desa Wakeman, to me personally known, who being by me sworn, says that she is 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 she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Walter J. Michael  
Notary Public



(SEAL)

My commission expires: February 26, 1992

RECORDATION NO.

5735-1  
FILED 1425

MAY 8 1990 -3 15 PM

INTERSTATE COMMERCE COMMISSION

RELEASE AND TERMINATION OF LEASE  
(C.N. Trust No. 1 - ICC Recordation No. 5735)

WHEREAS, under an Equipment Lease, Assignment, Chattel Mortgage and Security Agreement (the "Lease-Security Agreement") dated as of May 15, 1970 among Trust Company for USL, Inc., Successor Trustee to George D. MacKay and Edward E. Castans, not in their individual capacities but solely as trustees, under a Trust Agreement dated as of March 16, 1970 (the "Lessor"), United States Leasing International, Inc., as Agent for the Lessor, Canadian National Railway Company (the "Lessee") and Pacific Mutual Life Insurance Company (the "Secured Party"), Lessor conveyed, mortgaged, assigned, pledged and granted in and to its rights, title, privileges and interest to certain equipment described in the Lease to secure payment of certain Notes dated May 8, 1970; and

WHEREAS the Secured Party released its interest under a Release of Security Interest filed with the Interstate Commerce Commission on January 9, 1990 and assigned ICC Recordation No. 5735-A.

NOW THEREFORE, in consideration of \$1.00 and other valuable considerations, the receipt of which is hereby acknowledged, the Lessor, 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 released of records and hereby relinquishes all of Trustee's right, title and interest in and to the Equipment, provided however, any claim or liability of the Trustee or the Railroad 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.

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The party below has caused this instrument to be executed in its name by its duly authorized representative as of the 1st day of June 1990.

TRUST COMPANY FOR USL, INC., Successor  
Trustee to George D. MacKay  
and Edward E. Castans

By *Hesan Sakemay* Lessor  
Its President

CORPORATE FORM OF ACKNOWLEDGEMENT

State of California        )  
                                  ss:  
County of San Francisco )

On this 1<sup>st</sup> day of June, 1990, before me personally appeared Desa Wakeman, to me personally known, who being by me sworn, says that she is 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 she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

*Walter J. Michael*  
Notary Public



(SEAL)

My commission expires: February 26, 1992