

0-159A049

United States
Lease Financing, Inc.

US

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

Attention: Mrs. Mildred R. Lee
Room 2303

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 5736. The Release of Security Interest was filed with the Interstate Commerce Commission on January 9, 1990 and assigned ICC REcordation Number 5736-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

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.

 Ford Financial
Services Group

5736
RECORDATION #3 FILED 1990

MAY 8 1990 -3 15 PM

INTERSTATE COMMERCE COMMISSION

RELEASE AND TERMINATION OF LEASE
(C.N. Trust No. 1 - ICC Recordation No. 5736)

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 Century Life of America, successor to Life and Casualty Insurance Company of Tennessee (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 and June 1, 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. 5736-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 5736.

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 *Lesauakeman* Lessor
Its President

RECORDATION NO. 57361B FILED 1425

MAY 8 1990 -3 15 PM
INTERSTATE COMMERCE COMMISSION

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

By Desau Jakenan Lessor
Its President

