

Taylor, Morell & Gitomer

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December 15, 1993

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RECORDATION NO. 17977-V FILED 125

Honorable Sidney L. Strickland, Jr.
Secretary
Interstate Commerce Commission
Washington, DC 20423

DEC 15 1993 - 2:35 PM

INTERSTATE COMMERCE COMMISSION

Dear Secretary Strickland:

I have enclosed the original and one certified copy of the document described below, to be recorded pursuant to 49 U.S.C. § 11303.

The document is a Release of Security Interest in Lease Supplement No. A-4 Under SPTC Trust No. 93-1, a secondary document, executed as of October 29, 1993. The primary document to which this is connected is recorded under Recordation No. 17977. We request that this document be recorded under Recordation No. 17977-V.

The name and address of the party to Release of Security Interest in Lease Supplement No. A-4 Under SPTC Trust No. 93-1 is:

Lender:

National Westminster Bank USA
175 Water Street
New York, NY 10038

A description of the equipment covered by the document consists of four SD-45-T2 diesel electric locomotives numbered SP 9392, 9395, 9400, and 9401.

A fee of \$18.00 is enclosed. Please return the original to:

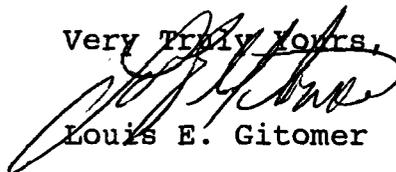
Louis E. Gitomer
Taylor, Morell & Gitomer
Suite 210
919 18th Street, N.W.
Washington, DC 20006

Accountant Judith McDonald

Honorable Sidney L. Strickland, Jr.
December 15, 1993
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A short summary of the document to appear in the index follows: a Release of Security Interest in Lease Supplement No. A-4 Under SPTC Trust No. 93-1 by National Westminster Bank USA, 175 Water Street, New York, NY 10038, covering four SD-45-T2 diesel electric locomotives numbered SP 9392, 9395, 9400, and 9401.

Very Truly Yours,

A handwritten signature in dark ink, appearing to read "Louis E. Gitomer", is written over the typed name below.

Louis E. Gitomer

Enclosure

RECORDATION NO. 17977-V
FILED 1425

DEC 15 1993 -2 35 PM

INTERSTATE COMMERCE COMMISSION

Capital Associates International, Inc. ("Purchaser")
7175 W. Jefferson Ave., Suite 3000
Lakewood, CO 80235
Attn: Senior Vice President - Marketing

U.S. Trust Company of California, N.A.,
as Owner Trustee
555 Flower Street
Los Angeles, CA 90071

Release of Security Interest In Lease Supplement No. A-4
Under SPTC Trust No. 93-1

Dear Sirs:

An Equipment Lease dated as of March 31, 1993 ("Master Lease") between U.S. Trust Company of California, N.A., as Owner Trustee ("Lessor") and Southern Pacific Transportation Company, as Lessee, identified specific equipment in Lease supplement No. A-4 ("Equipment Schedule"). In connection with a certain loan agreement between National Westminster Bank USA ("Bank") and American Finance Group ("AFG"), Lessor has entered into (1) a Security Agreement dated April 20, 1993, with AFG and the Bank; and (2) an Assignment of Lease dated April 20, 1993, in favor of the Bank ("Assignment of Lease"). The Security Agreement and the Assignment of Lease granted the Bank a security interest in the Equipment Schedule and in the equipment subject to the Equipment Schedule, consisting of certain rebuild diesel electric locomotives ("Equipment").

The Bank hereby releases its security interest and all other interests, in the Equipment and the Assignment of Lease and agrees to execute and deliver, at the expense of AFG, appropriate UCC financing statements with respect to any UCC filings in favor of the Bank which will release the Bank's lien on the Equipment Schedule and Equipment, and to deliver the original copies of the Equipment Schedule held by it to the Purchaser.

IN WITNESS WHEREOF, the Bank has caused this release to be executed by a duly authorized officer.

NATIONAL WESTMINSTER BANK USA

By: *William E. Gmel*

Title: VICE PRESIDENT

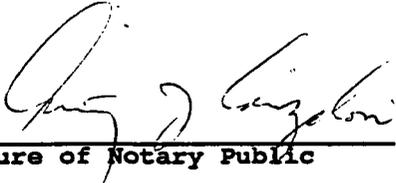
Executed as of October 29, 1993

STATE OF NEW YORK)
)
COUNTY OF NEW YORK)

On this 29 day of October, 1993, before me personally appeared HARRIS

MEHSE to me personally known, who, being by me duly sworn, did say that he is a Vice President of National Westminster Bank USA: that the foregoing instrument was signed on behalf of said bank by authority of its Board of Directors; and that he acknowledged that the execution of the foregoing instrument was the free act and deed of said bank.

[Seal]



Signature of Notary Public

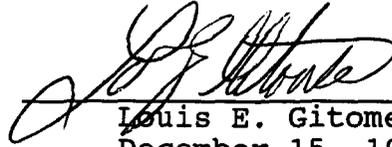
My Commission Expires: _____

1/31/94

ANTHONY J. CARIGELOSI
Notary Public, State of New York
No. 01CA0552210
Qualified in Kings County
Commission Expires January 31, 1994

CERTIFICATION

I, LOUIS E. GITOMER, have compared this copy to the original Release of Security Interest in Lease Supplement No. A-4 Under SPTC Trust No. 93-1, executed as of October 29, 1993, and found the copy to be complete and identical in all respects to the original document. I declare under penalty of perjury that the foregoing is true and correct.



Louis E. Gitomer
December 15, 1993