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Grand Trunk Western Railroad Incorporated

Duluth, Winnipeg & Pacific Railway Company

August 8, 1995

RECORDATION NO. 14608-E & F FILED 1425

AUG 15 1995 - 3 25 PM

INTERSTATE COMMERCE COMMISSION

Secretary  
Interstate Commerce Commission  
Room 2215  
12th & Constitution Ave., N.W.  
Washington, D.C. 20423

RECEIVED  
OFFICE OF THE  
SECRETARY  
AUG 15 3 21 PM '95  
LICENSING BRANCH

Dear Secretary:

Enclosed for recordation with the Interstate Commerce Commission pursuant to 49 USC Sec. 11303 are counterparts of a Release of Equipment and an Acknowledgment of Lease Termination, each dated as of July 3, 1995.

Both of these documents are secondary documents related to an original Conditional Sale Agreement filed with the Commission on March 29, 1985 and assigned Recordation No. 14608 and a Lease of Equipment filed with the Commission on March 29, 1985 and assigned Recordation No. 14608-B. The last document filed in this series was an Assignment of Lease and Agreement, filed on the same date and assigned Recordation No. 14608-C.

Because there have been numerous substitutions of parties and assignments from the original documents, please cross index the documents as shown below.

Regarding the "Acknowledgment of Lease Termination," the parties to the underlying Lease and assignment are:

**Trustee:** State Street Bank and Trust Company of Connecticut, National Association, (successor in interest to the Connecticut Bank and Trust Company, National Association),

**Lessor:** Pacific Harbor Capital, Inc., formerly known as PacifiCorp Finance, Inc.

**Lessee:** Grand Trunk Western Railroad Incorporated, assignee of Grand Trunk Western Railroad Company.

Regarding the "Release of Equipment", the parties to the underlying Conditional Sale Agreement and assignment:

**Agent and  
Assignee of  
the Vendor:** LaSalle National Bank

**Owner and  
Vendee:** Pacific Harbor Capital, Inc., formerly known as PacifiCorp  
Finance, Inc.

The equipment covered by the Release of Equipment and the equipment subject to the Lease are 186 enclosed auto racks, bearing serial numbers 85000 through 85049 and 85100 through 85235.

Enclosed is our checks no. 1725 and 1726 in the amount of \$21.00 for each document submitted.

Please accept one counterpart of each document for filing, stamp the remaining with your recordation number and return them and your fee receipt to me at the address shown on the letterhead.

If there are any questions, please call.

Sincerely,

  
Mary P. Selawy  
Corporate Attorney

MPS:pgs  
Enclosure  
ICC.DOC

cc: John Lamont

AUG 10 1995 - 3 25 PM

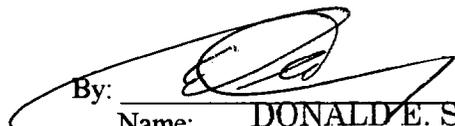
**ACKNOWLEDGMENT OF LEASE TERMINATION**

INTERSTATE COMMERCE COMMISSION

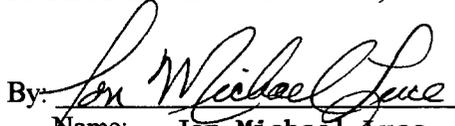
The undersigned, State Street Bank and Trust Company of Connecticut, National Association (successor in interest to The Connecticut Bank and Trust Company, National Association), not in its individual capacity but solely as Trustee ("Trustee") under a Trust Agreement dated as of March 15, 1985 with Pacific Harbor Capital, Inc. (formerly known as PacifiCorp Finance, Inc.) ("Owner"), under that certain Lease of Railroad Equipment dated as of March 15, 1985 (the "Lease")<sup>1</sup>, with Grand Trunk Western Railroad Company, as lessee (the "Lessee"), covering 186 Enclosed Auto Racks manufactured by Portec, Inc. and bearing serial numbers 85000 through 85049 and 85100 through 85235 (the "Units"), and Owner hereby acknowledge that the Lease has terminated as to the Units, and release the Units from all of the terms and conditions thereof; provided, however, such release shall not affect the Lessee's obligations which survive the expiration of the term of the Lease as defined in section 4 thereof.

Dated as of July 3, 1995.

STATE STREET BANK AND TRUST COMPANY OF CONNECTICUT,  
NATIONAL ASSOCIATION

By:   
Name: DONALD E. SMITH  
Title: VICE PRESIDENT

PACIFIC HARBOR CAPITAL, INC.

By:   
Name: Jon Michael Luce  
Title: Vice President

<sup>1</sup> The Lease was filed with the Interstate Commerce Commission pursuant to 49 U.S.C. § 11303 on March 29, 1985, at 1:30 p.m. and assigned recordation number 14608-B. The Lease was deposited in the Office of the Registrar General of Canada pursuant to Section 86 of the Railway Act of Canada on March 29, 1985, at 4:00 p.m.

STATE OF MASSACHUSETTS

COUNTY OF SUFFOLK

On this 17<sup>th</sup> day of July, 1995, before me personally appeared DONALD E. SMITH, to me personally known, who, being by me duly sworn, says that he is Vice President of State Street Bank and Trust Company of Connecticut, National Association, 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.

Daniel Golden

Notary Public

My commission Expires:

DANIEL GOLDEN

Notary Public

~~My Commission Expires June 26, 1998~~

STATE OF OREGON

COUNTY OF MULTNOMAH

On this 13<sup>th</sup> day of July, 1995, before me personally appeared Jon Michael Luce, to me personally known, who, being by me duly sworn, says that he is a Vice President of Pacific Harbor Capital, Inc., 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.

Mary Coffin-O'Hara

Notary Public

My commission Expires: 12/4/98

