

12695G
FILED
12695-G
SEP 22 1999 11-25 AM

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ELIAS C. ALVORD (1942)
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OF COUNSEL
URBAN A. LESTER

September 20, 1999

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Lease Termination, dated September 16, 1999, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Lease of Railroad Equipment, dated as of December 31, 1980, which was previously filed with the Commission under Recordation Number 12695-B.

The name and address of the party to the enclosed document are:

Lessor: Banc One Arizona Leasing Corporation
1111 Polaris Parkway
Suite A3
PO Box 711085
Columbus, OH 43271-1085

A description of the railroad equipment covered by the enclosed document is:

attached to the Lease Termination as Appendix A.

Mr. Vernon A. Williams
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Also enclosed is a check in the amount of \$26.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read 'Robert W. Alvord', with a long horizontal flourish extending to the right.

Robert W. Alvord

RWA/bg
Enclosures

REGISTRATION NO. FILED
SEP 22 '99 12695-G
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LEASE TERMINATION

ARIZONA

The undersigned, Banc One Leasing Corporation, as successor Lessor hereby releases and terminates the following lease only as to the rail cars listed on the attached Appendix A: LEASE OF RAILROAD EQUIPMENT dated as of December 1, 1980 between THE DOW CHEMICAL COMPANY and VALLEY BANK LEASING, INC. (the "Lease") recorded with the Interstate Commerce Commission on December 31, 1980 receiving recordation number 12695B. This termination shall not terminate or otherwise affect any tax indemnities provided by the Lease or agreements related thereto.

Dated: September 16, 1999

ARIZONA

BANC ONE LEASING CORPORATION

By: *Richard Ballantyne*

Title: PRESIDENT

State of Ohio)
) ss:
County of Delaware

ARIZONA

On this 16 day of September, 1999, before me, personally appeared Richard Ballantyne to me personally known, who being by me duly sworn, says that (s)he is the President of Banc One Leasing Corporation, an Ohio banking corporation, that said instrument was signed on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

[seal]

Andrew J. Kalgreen
Signature of Notary Public

My commission expires _____

ANDREW J. KALGREEN, Attorney at Law
Notary Public, State of Ohio
My Commission has no expiration date
Section 147.03 R.C.

APPENDIX A

Release of Rights Under Lease of Railroad Equipment Dated as of December 1, 1980

Equipment: Thirty-three 5250 cu ft covered hopper railcars with reporting marks DOWX and car numbers as listed below:

5312	5510	5536
5316	5511	5540
5341	5512	5542
5364	5514	5550
5379	5518	5551
5398	5519	5552
5404	5523	5553
5407	5528	5555
5418	5529	5556
5507	5531	5558
5508	5532	5559