



Union Tank Car Company

225 West Washington Street
Chicago, Illinois 60606
312/372-9500

RECORDATION NO. 15338-D, E FILED

MAR 2 '98

4-00PM

February 25, 1998

VIA CERTIFIED MAIL
RETURN RECEIPT REQUESTED

MAR 2 4 00 PM '98

RECEIVED
SURFACE TRANSPORTATION
BOARD

Surface Transportation Board
12th St. & Constitution Ave., N.W.
Washington, DC 20423

Attn: Ms. Janice M. Fort
Room 2311

Re: Equipment Trust Agreement (Series P-7)
Recordation No. 15338
Termination of Trust Agreement

Dear Ms. Fort:

Enclosed are one original and two certified copies of each of the following documents:

1. Termination of Trust Agreement dated as of February 18, 1998, between Union Tank Car Company and the First National Bank of Chicago, as Trustee.
2. Bill of Sale from the Trustee to Union Tank Car Company.

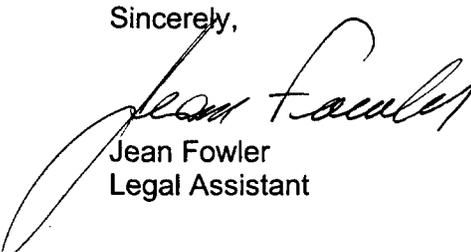
Please file these documents as supplements to the filing referred to above.

Enclosed is our check in the amount of \$48 for the filing fees. Please return the certified copies of each of the documents, stamped to show the filing, to me.

If you have any questions, please call me at (312) 845-5457.

Thank you.

Sincerely,


Jean Fowler
Legal Assistant

jf/
encls.



SURFACE TRANSPORTATION BOARD

WASHINGTON, DC., 20423-0001

OFFICE OF THE SECRETARY

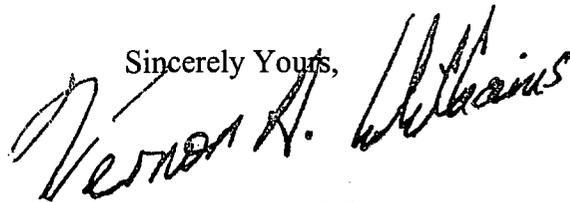
Jean Fowler
Union Tank Car Company
225 West Washington Street
Chicago, Illinois 60606

DATE:3/2/98

Dear Madam:

The enclosed document(s) was recorded pursuant to the provisions of 49 U.S.C
11301 and 49 CFR 1177.3 (c), on 3/2/98 at 4:00 PM ,and
assigned recordation numbers (s). 15338- D and 15338-E.

Sincerely Yours,

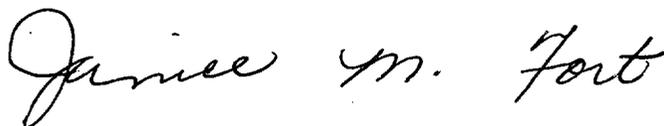


Vernon A. Williams
Secretary

Enclosure(s)

48.00

\$-----The amount indicated at the left has been received in payment of a fee in connection with a document filed on the date shown. This receipt is issued for the amount paid. In the event of an error or any questions concerning this fee you will receive a notification after the Surface Transportation Board has had an opportunity to examine your document.



STATE OF ILLINOIS)
)
COUNTY OF COOK)

CERTIFICATE

The undersigned, Jean Fowler, a Notary Public in and for said County and State, hereby states that she has compared the attached copy of the Termination of Trust Agreement dated as of February 18, 1998, with the original document thereof, and hereby certifies that such attached copy is a true and correct copy of the original document in all respects.

In Witness Whereof, the undersigned has set her hand and seal this 23rd day of February, 1998.



Notary Public

4066A



TERMINATION OF TRUST AGREEMENT MAR 2 '98 4-00PM

This Termination of Trust Agreement is entered into as of February 18, 1998, by and between UNION TANK CAR COMPANY, a Delaware corporation ("Company"), and THE FIRST NATIONAL BANK OF CHICAGO ("Trustee").

Recitals

A. Company and Trustee entered into an Equipment Trust Agreement ("Trust Agreement") dated as of October 1, 1987, providing, among other things, for the issuance of Company's Equipment Trust Certificates (Series P-7) in the aggregate principal amount of \$47,500,000 and for the lease of certain equipment ("Trust Equipment") by Trustee to Company.

B. All of the payments due under the Trust Agreement have been made by Company on a timely basis. Pursuant to Section 4.01 of the Trust Agreement, the lease of the Trust Equipment has terminated.

C. Pursuant to Section 4.05 of the Trust Agreement, upon the termination of the lease of the Trust Equipment under the Trust Agreement and upon the making by Company of the payments referred to in Recital B above, title to the Trust Equipment shall vest in Company and Trustee is to execute such instruments as Company may reasonably request in order to make clear that Company has title to the Trust Equipment.

D. The parties wish to execute both this document and a Bill of Sale in order to document the termination of the Trust Agreement and to make clear that title to the Trust Equipment is now vested in the Company.

Agreement

The Company and Trustee hereby agree, pursuant to Sections 4.01 and 4.05 of the Trust Agreement, that (i) the lease provided for in the Trust Agreement was terminated effective as of February 17, 1998, and (ii) title to all Trust Equipment remaining subject to the Trust Agreement, including all that equipment listed on Schedule A attached hereto, was vested and did vest in Company effective as of February 17, 1998.

Company and Trustee have caused this Termination of Trust Agreement to be duly executed by their respective officers as of the date first shown above.

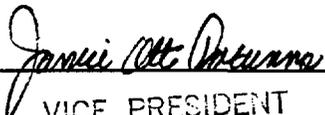
UNION TANK CAR COMPANY

By: 
R. C. Gluth
Executive Vice President

Attest:


Robert W. Webb
Secretary

THE FIRST NATIONAL BANK OF CHICAGO

By: 
Title: VICE PRESIDENT

Attest:



UTC3771

STATE OF ILLINOIS)) ss
COUNTY OF COOK)

On February 18, 1998, before me personally came R. C. Gluth, to me known, who, being by me duly sworn, did depose and say that he is Executive Vice President of Union Tank Car Company, one of the corporations described in and which executed the foregoing instrument; that he knows the seal of said corporation; that the seal affixed to said instrument is such corporate seal; that it was so affixed by order of the Board of Directors of said corporation; and that he signed his name thereto by like order.



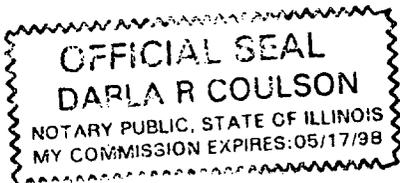
Jean Fowler

Notary Public

STATE OF ILLINOIS)) ss
COUNTY OF COOK)

JANICE OTT ROTUNNO

On February 20, 1998, before me personally came _____, to me known, who, being by me duly sworn, did depose and say that he/she is VICE PRESIDENT of The First National Bank of Chicago, one of the corporations described in and which executed the foregoing instrument; that he knows the seal of said corporation; that the seal affixed to said instrument is such corporate seal; that it was so affixed by order of the Board of Directors of said corporation; and that he signed his name thereto by like order.



Darla R Coulson

Notary Public

UNION TANK CAR COMPANY – TREASURERS DEPARTMENT
DESCRIPTION OF EQUIPMENT TRUST
SCHEDULE A

CERTIFICATE TRUST SERIES: P007

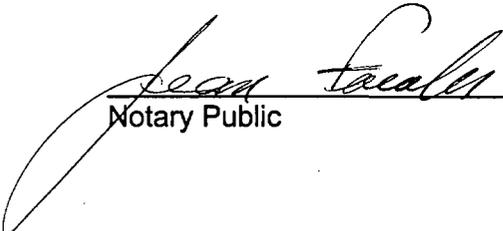
QUANTITY	A.A.R. MECHANICAL DESCRIPTION CODE	CAPACITY IN (GAL./CUFT.)	ROAD NUMBERS
319	C214	5,800 CUFT.	UTCX 46000–46074, 46388–46412, 46422–46456, 57165–57170, 58761–58863, 58914–58988
8	T092	8,000 GAL.	UTLX 200516–200519, 200530–200533
10	T095	19,600 GAL.	UTLX 200520–200529
11	T095	21,000 GAL.	UTLX 646695–646699, 647023–647028
23	T096	23,500 GAL.	UTLX 647000–647022
12	T055	20,700 GAL.	UTLX 130008–130019
26	T103	11,300 GAL.	UTLX 300500–300525
127	T104	14,000 GAL.	UTLX 69000–69004, 69013, 300090–300114, 300145–300239, 650314
36	T104	16,000 GAL.	UTLX 400000, 630000–630034
121	T104	17,500 GAL.	CRGX 4516–4632, 4634, 4636, 4639–4640
236	T105	20,700 GAL.	UTLX 300115–300144, 400001–400010, 640105–640109, 640111–640113, 650253–650254, 650342–650396, 650407–650436, 650441–650478, 650480, 650484–650492, 650494–650508, 650529–650566
4	T106	21,000 GAL.	UTLX 650479, 650481–650483
185	T106	23,500 GAL.	UTLX 200224–200232, 200234, 200236, 200238, 200241, 640000–640092, 650397–650406, 650437–650440, 650509–650523, 650567–650616
6	T107	27,000 GAL.	UTLX 500500–500505
78	T108	30,000 GAL.	UTLX 200146–200223
2	T145	21,000 GAL.	UTLX 300800–300801
6	T426	24,000 GAL.	UTLX 950000–950005
14	T565	20,000 GAL.	LCIX 2750–2754, UTLX 900066–900068, 900080–900085
6	T655	20,000 GAL.	UTLX 980004–980009
10	T906	22,400 GAL.	UTLX 900500–900509
1,240	TOTAL CARS		

STATE OF ILLINOIS)
)
COUNTY OF COOK)

CERTIFICATE

The undersigned, Jean Fowler, a Notary Public in and for said County and State, hereby states that she has compared the attached copy of the Bill of Sale dated as of February 18, 1998, with the original document thereof, and hereby certifies that such attached copy is a true and correct copy of the original document in all respects.

In Witness Whereof, the undersigned has set her hand and seal this 23rd day of February, 1998.



Notary Public

4066A

