

Counter Party - James H. [unclear]

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A T T O R N E Y S

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INTERSTATE COMMERCE COMMISSION

October 22, 1996

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

Dear Secretary Williams:

I have enclosed one original and one certified copy of the first document described below, and two originals of the second document described below, both to be recorded pursuant to 49 U.S.C. § 11301.

I. The first document is a Release of Security Interest, a secondary document, dated as of September 27, 1996. The primary document to which this is connected is recorded under Recordation No. 11072. We request that this document be recorded under Recordation No. 11072-F

The name and address of the party to the Release of Security Interest is:

Secured Party:

First Security Bank, National Association, as successor to First Security Bank of Utah,
National Association
79 South Main Street
Salt Lake City, UT 84111

A description of the equipment covered by the Release of Security Interest consists of 12 GP-38-2 2000 hp locomotives numbered CNW 4600-4611, inclusive.

II. The second document is a Bill of Sale, a secondary document, dated September 29, 1996. The primary document to which this is connected is recorded under Recordation No. 11072. We request that this document be recorded under Recordation No. 11072-G

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The name and address of the party to the Bill of Sale is:

Seller:

Mercantile Bank of St. Louis National Association
721 Locust Street
St. Louis, MO 63101

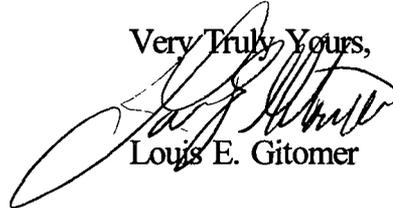
A description of the equipment covered by the Bill of Sale consists of 12 GP-38-2 2000 hp locomotives numbered CNW 4600-4611, inclusive.

A fee of \$44.00 is enclosed. Please return the originals to:

Louis E. Gitomer
Of Counsel
Ball Janik LLP
Suite 225
1455 F Street, N.W.
Washington, DC 20005

A short summary of the documents to appear in the index follows: (1) a Release of Security Interest by First Security Bank, National Association, as successor to First Security Bank of Utah, National Association, 79 South Main Street, Salt Lake City, UT 84111, and (2) a Bill of Sale by Mercantile Bank of St. Louis National Association, 721 Locust Street, St. Louis, MO 63101, both covering 12 GP-38-2 2000 hp locomotives numbered CNW 4600-4611, inclusive.

Very Truly Yours,



Louis E. Gitomer

Enclosures

11072-G

Chicago-Northwestern/UP

BILL OF SALE
[Beneficial Interest]

KNOW ALL MEN BY THESE PRESENTS that: Mercantile Bank of St. Louis, National Association, a national banking association ("Seller"), in consideration of Ten Dollars and other good and valuable considerations, receipt of which is hereby acknowledged, does hereby transfer and assign to GATX Third Aircraft Corporation, a Delaware corporation ("Purchaser"), its successors and assigns, all of Seller's right, title and interest in and to the Beneficial Interest (as such term, and all other capitalized terms used herein, is defined in that certain Purchase Agreement, dated as of September 30, 1996, between Seller and Purchaser) under that certain Trust Agreement, dated as of October 15, 1979, among First Security State Bank (predecessor-in-interest to First Security Bank of Utah), as trustee and Mercantile Trust Company, N.A. (the former name of the undersigned) as Owner, provided, however, that the foregoing transfer and assignment shall exclude all Prior Claims associated therewith. The Beneficial Interest relates to the locomotives described on Exhibit A hereto.

TO HAVE AND TO HOLD such Beneficial Interest unto Purchaser, its successors and assigns, for its and their own use forever.

SELLER hereby warrants that it has good and valid title to the Beneficial Interest, free and clear of all Liens.

IN WITNESS WHEREOF, the undersigned has caused this instrument to be duly executed on the date set forth below.

Dated: September 29, 1996

**MERCANTILE BANK OF ST. LOUIS
NATIONAL ASSOCIATION**

By: [Signature]
Its: Senior Vice President

Exhibit A - Description of Locomotives

[Notary Acknowledgment Required]

**Exhibit A
to Bill of Sale**

Union Pacific Railroad Company

<u>Equipment Description</u>	<u>Quantity</u>	<u>Road Names (1)</u>	<u>Original Equipment Cost</u>
GP-38-2 2000 hp locomotives, manufactured by Electro-Motive Division	12	CNW4600-CNW4611	\$6,291,034

(1) Road Names are inclusive.