

# HOPKINS & SUTTER

(A PARTNERSHIP INCLUDING PROFESSIONAL CORPORATIONS)

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May 25, 1999

Secretary  
Surface Transportation Board  
Room 704  
1925 K Street, NW  
Washington, DC 20423-0001

RECORDATION NO. 9860-R FILED

JUN 3 '99 12-00PM

Dear Secretary:

Enclosed for recordation pursuant to statute and 49 CFR 1177 are two counterparts of a Memorandum of Termination of Locomotive Lease and Sublease, dated as of August 30, 1996, and executed in counterparts by First Security Bank, N.A., Great American Management Services, Inc., and Grand Trunk Western Railroad Incorporated. The Locomotive Lease and Sublease are each dated as of October 15, 1978. The units covered by the Lease and Sublease are 12 GP 38-2 2,000 hp diesel electric locomotives, bearing road numbers GTW 5850 to 5861, both inclusive.

The Lease was recorded with the ICC on November 20, 1978 under primary recordation number 9860. A lease amendment and the Sublease were filed on April 3, 1981 and assigned recordation numbers under the same primary number.

The parties to the Lease are:

Lessor: First Security State Bank, predecessor in interest to  
First Security Bank, N.A.

Lessee/  
Sublessor: Great American Management Services, Inc.

Sublessee: Grand Trunk Western Railroad Company, predecessor in interest  
to  
Grand Trunk Western Railroad Incorporated.

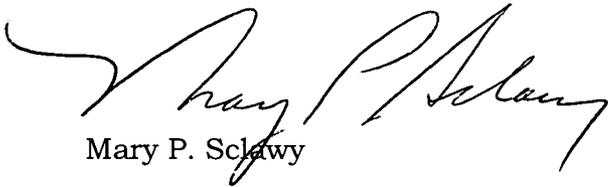
Enclosed is our check in the amount of \$26.

Secretary  
May 25, 1999  
Page 2

Please accept one counterpart of this document for filing, stamp the remaining counterpart with your recordation number and return it and the fee receipt to the undersigned at the following address:

Mary P. Sclawy  
Hopkins & Sutter  
2800 Livernois  
Suite 220  
Troy, MI 48083-1240

Sincerely,



Mary P. Sclawy

Enclosure

cc: John A.N. Lamont: Re GT file reference: CA 4588

RECORDATION NO. 9860-R FILED

JUN 3 '99

12-00PM

**MEMORANDUM OF TERMINATION OF LOCOMOTIVE LEASE AND SUBLEASE** dated as of August 30, 1996 between **First Security Bank, N.A., Great American Management Services, Inc.** and **Grand Trunk Western Railroad Incorporated.**

**WHEREAS** *First Security State Bank* (predecessor-in-interest to **First Security Bank, N.A.** ("First Security")) as lessor (and owner-trustee pursuant to a Trust Agreement dated as of October 15, 1978 with *Mercantile Trust Company N.A.* (predecessor-in-interest to **Mellon Financial Services Corporation # 3**) as trustor) and *Great American Management Services, Inc.* ("GAMS") as lessee entered into a Lease of Railroad Equipment dated as of October 15, 1978, as amended, (the "Lease") covering the locomotives more particularly described in Schedule A hereto (the "Equipment"); and

**WHEREAS** GAMS as sublessor and *Grand Trunk Western Railroad Company* (predecessor-in-interest to **Grand Trunk Western Railroad Incorporated**) ("GTW") as sublessee entered into a Sublease of Railroad Equipment dated as of October 15, 1978 (the "Sublease") covering the Equipment.

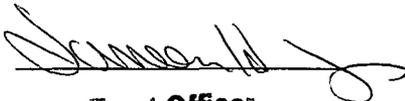
**NOW THEREFORE**, for good and valuable consideration, the parties agree and confirm that the Lease and the Sublease are each terminated on and as of the day and year first above written, provided, however, that rights, duties and liabilities occurring or arising thereunder prior to the date hereof shall survive such termination, but, provided, further that the obligations of GAMS as lessee under the Lease and of GTW as sublessee under the Sublease to return the Equipment at the termination of the respective leases are hereby waived, and provided, further that First Security and GAMS acknowledge that they have no further right or interest in the Equipment after the date hereof.

**IN WITNESS WHEREOF**, the parties have caused this Memorandum to be executed, by their officers thereunto duly authorized, in one or more counterparts all of

which together shall constitute a single agreement.

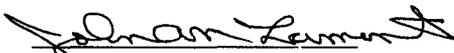
**FIRST SECURITY BANK, N.A.,**  
not in its individual capacity but  
solely as owner-trustee

**GREAT AMERICAN MANAGEMENT  
SERVICES, INC.,** as lessee and sublessor

By:   
Its: **Trust Officer**

By: \_\_\_\_\_  
Its: \_\_\_\_\_

**GRAND TRUNK WESTERN  
RAILROAD INCORPORATED,**  
as sublessee

By:   
Its: **Sr. Manager, Asset Finance**

Note: The primary transaction documents, including the Lease, were filed on November 20, 1978 at 4:35 P.M. with the Interstate Commerce Commission (predecessor to the Surface Transportation Board) pursuant to 49 U.S.C. S11303 (now S11301) and assigned recordation numbers referenced to 9860. The 'Amendment' to the Lease and the Sublease were filed on April 3, 1981 and assigned secondary recordation numbers 9860-M and 9860-J, respectively.

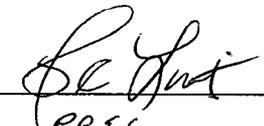
*GTW File References: CA 4588: Locomotive Lease*

which together shall constitute a single agreement.

**FIRST SECURITY BANK, N.A.,**  
not in its individual capacity but  
solely as owner-trustee

**GREAT AMERICAN MANAGEMENT  
SERVICES, INC.,** as lessee and sublessor

By: \_\_\_\_\_  
Its:

By:   
Its: PRES

**GRAND TRUNK WESTERN  
RAILROAD INCORPORATED,**  
as sublessee

By: \_\_\_\_\_  
Its: Sr. Manager, Asset Finance

Note: The primary transaction documents, including the Lease, were filed on November 20, 1978 at 4:35 P.M. with the Interstate Commerce Commission (predecessor to the Surface Transportation Board) pursuant to 49 U.S.C. S11303 (now S11301) and assigned recordation numbers referenced to 9860. The 'Amendment' to the Lease and the Sublease were filed on April 3, 1981 and assigned secondary recordation numbers 9860-M and 9860-J, respectively.

*GTW File References: CA 4588: Locomotive Lease*

**Schedule A to Memorandum of Termination**

**LOCOMOTIVES**

- 12 GP 38-2 2,000 horsepower diesel-electric locomotives built by General Motors Corporation (Electro-Motive Division) in La Grange, IL, bearing the following marks and numbers:

GTW 5850 to 5861 inclusive.

STATE OF UTAH  
CITY OF SALT LAKE

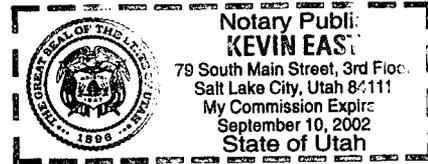
) *In the matter of a Memorandum dated*  
)ss: *as of August 30, 1996.*  
)

On this \_\_\_\_\_ day of April, 1999, before me personally appeared Janeen R. Higgs, to me personally known, who, being by me duly sworn, says that he / she is Trust Officer of First Security Bank, N.A., that the foregoing memorandum was signed on behalf of said national association by authority of its Board of Directors, and he / she acknowledged that the execution of the foregoing memorandum was the free act and deed of said national association.

*Kevin East*

Notary Public

My commission expires: \_\_\_\_\_



[Notarial Seal]

STATE OF OHIO  
COUNTY OF \_\_\_\_\_

) *In the matter of a Memorandum dated*  
)ss: *as of August 30, 1996.*  
)

On this \_\_\_\_\_ day of April, 1999, before me personally appeared \_\_\_\_\_, to me personally known, who, being by me duly sworn, says that he / she is \_\_\_\_\_ of Great American Management Services, Inc., that the foregoing memorandum was signed on behalf of said corporation by authority of its Board of Directors, and he / she acknowledged that the execution of the foregoing memorandum was the free act and deed of said corporation.

\_\_\_\_\_  
Notary Public

My commission expires: \_\_\_\_\_

[Notarial Seal]

STATE OF UTAH )  
 )ss: *In the matter of a Memorandum dated*  
 ) *as of August 30, 1996.*  
CITY OF SALT LAKE )

On this \_\_\_\_\_ day of April, 1999, before me personally appeared \_\_\_\_\_, to me personally known, who, being by me duly sworn, says that he / she is \_\_\_\_\_ of First Security Bank, N.A., that the foregoing memorandum was signed on behalf of said national association by authority of its Board of Directors, and he / she acknowledged that the execution of the foregoing memorandum was the free act and deed of said national association.

\_\_\_\_\_  
Notary Public

My commission expires: \_\_\_\_\_

[Notarial Seal]

STATE OF OHIO )  
 )ss: *In the matter of a Memorandum dated*  
 ) *as of August 30, 1996.*  
COUNTY OF Hamilton )

On this 26 day of April, 1999, before me personally appeared Robert C. Lutz, to me personally known, who, being by me duly sworn, says that he / she is President of Great American Management Services, Inc., that the foregoing memorandum was signed on behalf of said corporation by authority of its Board of Directors, and he / she acknowledged that the execution of the foregoing memorandum was the free act and deed of said corporation.

Nancy Sherman  
Notary Public

**NANCY SHERMAN**

**Notary Public, State of Ohio**

My commission expires: \_\_\_\_\_ **My Commission Expires July 30, 2002**

[Notarial Seal]



PROVINCE OF QUEBEC )  
 ) ss: *In the matter of a Memorandum dated*  
 ) *as of August 30, 1996.*  
DISTRICT OF MONTREAL )

On this 15th day of April, 1999, before me personally appeared John A.N. Lamont, to me personally known, who, being by me duly sworn, says that he is duly authorized to state that the foregoing memorandum was signed on behalf of Grand Trunk Western Railroad Incorporated by authority of its Board of Directors, and he acknowledged that the execution of the foregoing memorandum was the free act and deed of said corporation.

  
\_\_\_\_\_  
Attorney / Avocat

Bar #: 194d06 - 0