

# LEONARD, STREET AND DEINARD

PROFESSIONAL ASSOCIATION

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October 27, 1999

Nicholas W. Chase  
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RECORDATION NO. 7319-D FILED

NOV 5 '99

3-50PM

Vernon A. Williams, Secretary  
Surface Transportation Board  
1925 K Street, Suite 700  
Washington, D.C. 20423

**Re: Transmittal Letter Effectuating Release of Primary Document Constituting an Equipment Trust Agreement (Canadian Pacific Limited Equipment Trust, Series U, 1974) with STB recordation number 7319 (and deposited with the Registrar General of Canada pursuant to Section 86 of the Railway Act of Canada on January 23, 1974, at 2:40 p.m.), dated as of January 1, 1974.**

Dear Secretary Williams:

I have enclosed an original and one counterpart of the document described below, to be recorded pursuant to Section 11303 of Title 49 of the U.S. Code.

The enclosed document is a "Full" Release of all equipment included in an agreement constituting an Equipment Trust Agreement (Canadian Pacific Limited Equipment Trust, Series U, 1974) with STB recordation number 7319 (and deposited with the Registrar General of Canada pursuant to Section 86 of the Railway Act of Canada on January 23, 1974, at 2:40 p.m.), dated as of January 1, 1974. The names and addresses of the parties to the documents are as follows:

**Seller/Trustee:** U.S. Bank National Association, a successor in interest to First Bank, N.A., a successor in interest to First National Bank of Minneapolis, Corporate Trust Services, 180 E. Fifth Street, St. Paul, MN 55101

Mr. Vernon Williams  
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**Mortgagee/Purchaser:** Canadian Pacific Railway Company, Legal Department, Suite 2000,  
Gulf Canada Square, 401 - 9th Avenue SW, Calgary, AB T2P 4Z4 Canada.

The Release covers all equipment noted in the referenced Equipment Trust and Purchase Agreement, including the following equipment:

'63 double hitch flat car equipped to carry trailers, Quantity: 206, Company Road Numbers: CP505725-CP505930 (inclusive).

General Motors model SD-40-2 3000 hp. diesel-electric locomotive, Quantity: 62, Company Road Numbers: CP5589-CP5650 (inclusive).

A fee of \$26.00 is enclosed. Please return the original and any extra copies not needed by the Board for recordation to: Nick Chase, Leonard, Street and Deinard, Attorneys for Canadian Pacific Railway Company, 150 South Fifth Street, Suite 2300, Minneapolis, MN 55402.

A Short Summary of the document to appear in the index follows:

Release of Primary Document Constituting an Equipment Trust Agreement (Canadian Pacific Limited Equipment Trust, Series U, 1974) with STB recordation number 7319 (and deposited with the Registrar General of Canada pursuant to Section 86 of the Railway Act of Canada on January 23, 1974, at 2:40 p.m.), dated as of January 1, 1974, relating to approximately 268 pieces of railroad equipment.

Very truly yours,

LEONARD, STREET AND DEINARD  
*Professional Association*



Nick Chase

Enclosures

cc: Donald F. Barnhardt, Solicitor, Canadian Pacific Railway Company – Calgary  
James Bertrand, Leonard, Street and Deinard

**RELEASE AND BILL OF SALE**

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**A. Release**

WE US Bancorp. (the "Seller" and "Trustee"), as successor in interest to First National Bank of Minneapolis, which was named Trustee under an agreement constituting a Equipment Trust Agreement (Canadian Pacific Limited Equipment Trust, Series U, 1974), with STB recordation number 7319 (and deposited with the Registrar General of Canada pursuant to Section 86 of the Railway Act of Canada on January 23, 1974, at 2:40 p.m.), dated as of January 1, 1974, do hereby certify that Canadian Pacific Railway Company (the "Company") has paid in an amount sufficient to meet, discharge and cancel all the certificates of interest in Canadian Pacific Limited Equipment Trust, Series U, 1974 created in respect of the Trust Equipment and the dividends thereon ("Trust Certificates"), as well as all other payments and charges specified in all other sections of the Equipment Trust Agreement and the Purchase Agreement. We do hereby release any and all liens or encumbrances on railroad equipment relating to the Equipment Trust Agreement.

**B. Bill of Sale**

NOW THEREFORE, in consideration of the sum of \$1.00 and other good and valuable considerations, the receipt of which is hereby acknowledged, the said Trustee, in accordance with Section 4.5 of the Equipment Trust Agreement, by these presents does, without warranty, sell, assign, transfer and set over, unto the Company the following railroad equipment to have and to hold the said railroad equipment unto the Company, its successors and assigns, absolutely and forever:

63' double hitch flat car equipped to carry trailers, Quantity: 206, Company Road Numbers: CP505725-CP505930 (inclusive).

General Motors model SD-40-2 3000 hp. diesel-electric locomotive, Quantity: 62, Company Road Numbers: CP5589-CP5650

In Witness Whereof, the Trustee has caused this instrument to be duly executed this 25th day of October, 1999.

BY:

Pamela J. Wieder  
Name  
Vice President  
Title

U.S. Bank National Association, a  
successor in interest to First Bank, N.A.,  
a successor in interest to First National  
Bank of Minneapolis

STATE OF MINNESOTA  
COUNTY OF RAMSEY

I HEREBY CERTIFY that on this 10/26/99, before me, the subscriber, personally appeared Pamela Wieder, who acknowledged herself/himself to be the Vice President of U.S. Bank National Association, that he/she signed the foregoing instrument on behalf of said corporation by the authority of its Board of Directors, and She acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



Louise Skog  
Signature of Notary Public  
My commission expires: 11/31/05