

ALVORD AND ALVORD

ATTORNEYS AT LAW

1600 K STREET, NW

SUITE 200

WASHINGTON, D.C.

20006-2973

(202) 393-2266

FAX (202) 393-2156

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

OF COUNSEL
URBAN A. LESTER

July 24, 2000

RECORDATION NO. 12984-G FILED

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

JUL 25 '00 9-54 AM
TS
SURFACE TRANSPORTATION BOARD

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are three (3) copies of a Lien Release and Termination Agreement dated as of December 29, 1999, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Conditional Sale Agreement, the Agreement and Assignment and the Assignment of Lease which were previously filed with the Commission under Recordation Numbers 12984, 12984-A and 12984-C.

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

Secured Party/Agent: US Bank Trust National
Association
(successor to Continental Illinois
National Bank)
1114 West 47th Street
New York, NY 10036

[Owner Trustee: State Street Bank and Trust Company]

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

1700 railcars CNW 181000 - CNW 182699

Vernon A. Williams
July 24, 2000
Page Two

A short summary to appear in the index:

Release And Termination Agreement releasing the Conditional Sale Agreement and Agreement and Assignment and terminating the Assignment of Lease covering 1700 railcars CNW 181000 - CNW 182699.

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 and cross-indexing fee.

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

Very truly yours,



Robert W. Alvord

RWA/anm
Enclosures

LIEN RELEASE AND
TERMINATION AGREEMENT

JUL 25 '00

9-54 AM

SURFACE TRANSPORTATION BOARD

This LIEN RELEASE AND TERMINATION AGREEMENT is made as of the 29th day of December, 1999 by US Bank Trust National Association (together with its successors and assigns, the "Agent").

RECITALS

WHEREAS, the Agent (as successor to Continental Illinois National Bank and Trust Company) is a party to the Agreement and Assignment dated as of February 2, 1981 with The M.W. Kellogg Company (Pullman Standard Division) (the "Builder"), pursuant to which the Builder assigned to the Agent its rights in, to and under the Conditional Sale Agreement dated as of February 2, 1981, between the Builder and the Owner Trustee (as defined below) (the "CSA", which was filed with the Interstate Commerce Commission and assigned Recordation Number 12984) and its security title and security interest in the Units (as defined in the CSA) created under the CSA;

WHEREAS, in order to provide further security for the obligations under the CSA of State Street Bank and Trust Company (as successor to The Connecticut Bank and Trust Company), not in its individual capacity, but solely as Trustee (the "Owner Trustee") under the Trust Agreement dated as of February 2, 1981 the Owner Trustee assigned to the Agent for security purposes, pursuant to the Assignment of Lease and Agreement dated as of February 2, 1981 (the "Assignment of Lease", which was filed with the Interstate Commerce Commission and assigned Recordation Number 12984C), its rights in, to and under the Railroad Equipment Lease dated as of February 2, 1981, between Union Pacific Railroad Company ("UP") (as successor to Chicago and North Western Transportation Company) and the Owner Trustee (the "Lease");

WHEREAS, the obligations of the Owner Trustee under the CSA have been paid and satisfied in full;

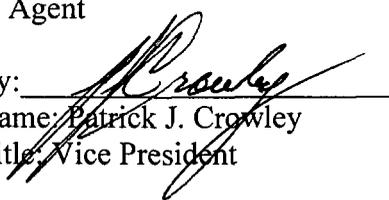
NOW, THEREFORE, the Agent agrees as follows:

1. The Agent hereby acknowledges and agrees that all right, title and interest of the Agent in, to and under the CSA, and the security title and security interest created by the CSA and in favor of the Agent in and against the Units, are hereby released and terminated, and the Agent hereby transfers all of its right, title and interest in and to the Units to the Owner Trustee.

2. The Agent hereby acknowledges and agrees that the Assignment of Lease, and all rights assigned to the Agent under the Assignment of Lease, are hereby terminated and all estate, right, title and interest of the Agent in, to and under the Lease shall automatically revert to the Owner Trustee.

IN WITNESS WHEREOF, the Agent has caused this Lien Release and Termination Agreement to be executed by its duly authorized agent as of the date first above written.

U.S. BANK TRUST NATIONAL ASSOCIATION,
as Agent

By: 

Name: Patrick J. Crowley

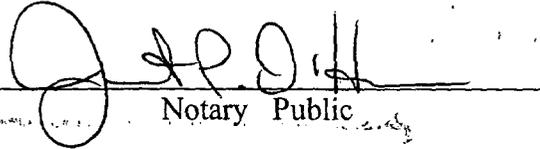
Title: Vice President

STATE OF NEW YORK)

ss.:

COUNTY OF NEW YORK)

On this 28th day of December, 1999, before me personally appeared Patrick J. Crowley, to me personally known, who, by me being duly sworn, says that he/she is an agent of U.S. BANK TRUST NATIONAL ASSOCIATION, and that the foregoing instrument was signed on behalf of said corporation by authority of its board of directors, and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.


Notary Public

My commission expires

