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OF COUNSEL
URBAN A. LESTER

September 20, 2000

RECORDATION NO. 15439-H FILED

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

SEP 20 '00 11-28 AM
75
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 Memorandum of Lease Termination, dated as of July 28, 2000 a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Lease of Railroad Equipment which was previously filed with the Commission under Recordation Numbers 15439-B and 15439-F.

The names and addresses of the parties to the enclosed document are:

Lessor: MediaOne Financial Services, Inc.
(formerly US West Financial Services, Inc.)
c/o Bank of America Leasing
555 California Street
San Francisco, CA 94104

Lessee: Grand Trunk Western Railroad
P.O. Box 8100
Montreal, Quebec
Canada H3C 4N4

Mr. Vernon A. Williams
September 20, 2000
Page Two

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

145 bi-level autoracks GTW 88000 - GTW 88144

A short summary of the document to appear in the index follows:

Lease Termination between MediaOne Financial Services, Inc.
(formerly US West Financial Services, Inc.), Lessor, and Grand Trunk
Western Railroad, Lessee, covering, 145 bi-level autoracks GTW 88000 -
GTW 88144.

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.

Kindly return stamped copies of each of the enclosed documents to the
undersigned.

Very truly yours,



Robert W. Alvord

RWA/anm
Enclosures

MEMORANDUM OF LEASE TERMINATION AND EQUIPMENT DISPOSITION dated as of July 28, 2000 between **MEDIAONE FINANCIAL SERVICES, INC.** ("MediaOne") and **GRAND TRUNK WESTERN RAILROAD INCORPORATED** ("GTW").

WHEREAS, MediaOne (formerly known as **U S West Financial Services, Inc.**) as lessor and GTW (as successor-in-interest to **Grand Trunk Western Railroad Company**) as lessee entered into a Lease of Railroad Equipment dated as of December 1, 1987, as amended as of December 1, 1988, (the "Lease") covering the one-hundred forty-five (145) bi-level fully enclosed A.A.R. FA autoracks marked 88000 to 88144 inclusive built in 1988 by Trinity Industries, Inc. in Greenville, Pennsylvania (the "Equipment").

IN WITNESS WHEREOF, the parties wish to show for the public record that as of the day and year first above written:

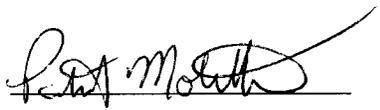
- 1) The Lease was terminated by MediaOne and GTW; and
- 2) The Equipment was sold, by MediaOne, to GTW;

and accordingly have caused this Memorandum to be executed by their officers thereunto duly authorized.

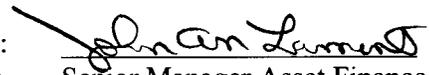
MEDIAONE FINANCIAL SERVICES, INC.,
as owner and lessor

GRAND TRUNK WESTERN RAILROAD INCORPORATED,
as lessee and buyer

By:
Its:


Assistant Secretary -
Treasury

By:
Its:


Senior Manager Asset Finance

Notes: On December 31, 1987 at 11:10 A.M., the original Lease was filed with the Interstate Commerce Commission (predecessor to the Surface Transportation Board) ("STB") pursuant to 49 U.S.C. S11303 (now S11301) and assigned recordation numbers 15439-B.

On December 31, 1987 at 12:15 P.M., the original Lease was deposited in the Office of the Registrar General of Canada ("Registrar") pursuant to Section 86 (which became Section 90) of the Railway Act of Canada (now Section 105 of the Canada Transportation Act).

In order to ensure the benefit to the parties of the amended United States and Canadian statutes as they pertain to autoracks, a Memorandum of Lease and Lease Assignment dated as of January 1, 1998, was a) filed at the STB on April 23, 1998 at 3:03 P.M. as 15439-F and b) deposited at the Registrar on May 25, 1998 at 1:15 P.M.

GTW File Reference: CA 7374

RECORDATION NO. 15439-H FILED

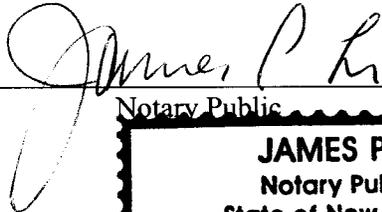
SEP 20 '00 11-28 AM

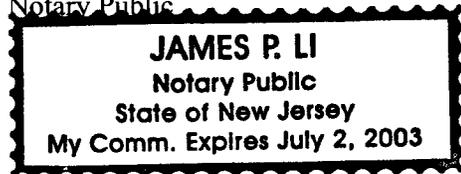
SURFACE TRANSPORTATION BOARD

STATE OF NEW JERSEY)
)
CITY OF BASKING RIDGE)

*In the matter of a Memorandum dated
as of July 28, 2000.*

On this 5th day of September, 2000, before me personally appeared Patrick Moleteri, to me personally known, who, being by me duly sworn, says that he / she is Assistant Secretary of MediaOne Financial Services, Inc., 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



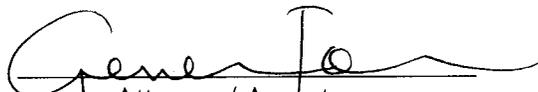
My commission expires: _____

[Notarial Seal]

PROVINCE OF QUEBEC)
)
DISTRICT OF MONTREAL)

*In the matter of a Memorandum dated
as of July 28, 2000.*

On this 6th day of ~~August~~ ^{September}, 2000, 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 instrument 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 instrument was the free act and deed of said corporation.


Attorney / Avocat

Bar Number: 190021-8