

RECORDATION NO. 14846-G FILED

AUG 17 '01 12:17 PM

SURFACE TRANSPORTATION BOARD

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

August 17, 2001

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

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are three (3) copies of a Complete Termination and Release of Security Interests, dated as of August 12, 2001, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the documents previously filed with the Commission under Recordation Number 14846, 14846-A and 14846-C.

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

Secured Party: The Bank of New York
(successor to Mercantile -
Safe Deposit and Trust Company)
101 Barclay Street
New York, NY 10286

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

15 diesel electric locomotives bearing UP (formerly CNW) reporting marks and road numbers attached hereto

Mr. Vernon Williams
August 17, 2001
Page Two

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

Complete Termination and Release of Security Interests

Also enclosed is a check in the amount of \$28.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return one stamped copy of the enclosed documents to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read 'Alvord', with a long horizontal flourish extending to the right.

Robert W. Alvord

RWA/anm
Enclosures

SCHEDULE A
(CNW No. 3)

Fifteen (15) SD-50 diesel electric locomotives

<u>Original CNW Number</u>	<u>Current UP Number</u>
7000	5060
7001	5061
7002	5062
7003	5063
7004	5064
7006	5066
7007	5067
7008	5068
7009	5069
7010	5070
7011	5071
7013	5073
7029	5089
7032	5092
7033	5093

RECORDATION NO. 14846-6 FILED

AUG 17 '01 12-17 PM

COMPLETE TERMINATION AND RELEASE
OF SECURITY INTERESTS SURFACE TRANSPORTATION BOARD

WITNESSETH

WHEREAS, by Conditional Sale Agreement No. 3, dated as of September 1, 1985 (the "CSA"), General Motors Corporation (Electro-Motive Division) ("GM-EMD") agreed to construct and sell to Chicago and North Western Transportation Company ("CNW"), certain railroad equipment described in Schedule A hereto ("Equipment");

WHEREAS, by Agreement and Assignment No. 3, dated as of September 1, 1985 (the "Assignment") GM-EMD assigned its interests in the CSA to Mercantile-Safe Deposit and Trust Company ("Mercantile"), as Agent ("Agent") on behalf of certain institutional investors;

WHEREAS, by Lease of Railroad Equipment No. 3, dated as of September 1, 1985 (the "Lease"), Meridian Trust Company ("Meridian"), as Owner Trustee, leased the Equipment to CNW subject to the rights of Agent under the CSA;

WHEREAS, by Assignment of Lease and Agreement No. 3, dated as of September 1, 1985 (the "Agreement"), Meridian assigned its rights under the Lease as collateral security to Mercantile to secure the payment of the indebtedness under the CSA (the "CSA Indebtedness");

WHEREAS the CSA, the Assignment, the Lease and the Agreement were duly filed and recorded with the Interstate Commerce Commission on November 18, 1985 at 1:05 p.m. and were assigned Recordation Numbers 14846, 14846-A, 14846-B and 14846-C, respectively.

WHEREAS, The Bank of New York has succeeded to the interests of Mercantile;

WHEREAS, Union Pacific Railroad Company ("UP") has succeeded to the interests of CNW;

WHEREAS, this Instrument is executed to evidence for the public record the satisfaction and release of all the rights and obligations of the parties under the CSA, the Assignment and the Agreement;

NOW THEREFORE, in consideration of the premises, it is agreed:

The Bank of New York, as successor to Mercantile, Agent, does hereby acknowledge and confirm: (i) the full and complete satisfaction of the CSA Indebtedness and other obligations under the CSA, the Assignment, and the Agreement; (ii) the release of all rights, obligations, and security interests in the Equipment, whether arising under the CSA, the Assignment, the Agreement, or any other instruments executed pursuant thereto; and (iii) the reassignment, to Meridian all of the rights, title and interests of the Agent in the Lease and the Equipment;

This instrument is to be filed and recorded with the Surface Transportation Board pursuant to the provisions of 49 U.S.C. Section 11301.

IN WITNESS WHEREOF, The Bank of New York has executed this Instrument as of the 15 day of August, 2001.

THE BANK OF NEW YORK

By: Thomas B. Zakrzewski

Name: THOMAS B. ZAKRZEWSKI

Title: VICE PRESIDENT

SCHEDULE A

(CNW No. 3)

Fifteen (15) SD-50 diesel electric locomotives

<u>Original CNW Number</u>	<u>Current UP Number</u>
7000	5060
7001	5061
7002	5062
7003	5063
7004	5064
7006	5066
7007	5067
7008	5068
7009	5069
7010	5070
7011	5071
7013	5073
7029	5089
7032	5092
7033	5093

STATE OF NEW YORK)
) ss:
COUNTY OF NEW YORK)

On this 15 day of August, 2001, before me, a notary public in and for the county and state aforesaid, personally appeared THOMAS B. ZAKRZEWSKI, to me personally known, who, being by me duly sworn, says that he/she is a VICE PRESIDENT of The Bank of New York, that the said 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 the corporation.


NOTARY PUBLIC

My commission expires:

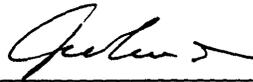
WILLIAM J. CABELLE
Notary Public, State of New York
No. 01 CA5027729
Qualified in Bronx County
Commission Expires May 18, 2002

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: _____

8/16/01



Robert W. Alvord