

RECORDATION NO. 16904-H FILED

JAN 06 '04 3-01 PM

SURFACE TRANSPORTATION BOARD

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OF COUNSEL  
URBAN A. LESTER

January 5, 2004

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 two (2) copies of a Release of Boxcar Loan, dated as of December 23, 2003, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document is a complete release of the boxcars and relates to the Amended and Restated Boxcar Loan and Security Agreement which was previously filed with the Board under Recordation Number 16904-B.

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

Lender: Mellon Leasing Corporation  
Room 4444, One Mellon Bank Center  
Pittsburgh, Pennsylvania 15258

Owner-Trustee: First Union National Bank  
(successor to Meridian Trust Company)  
1 Rodney Square  
920 King Street, Suite 102  
Wilmington, Delaware 19801

Mr. Vernon A. Williams  
January 5, 2004  
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A description of the railroad equipment covered by the enclosed document is:

194 boxcars within the series GTW 309000 - GTW 309399 as more particularly set forth in the equipment schedule attached to the document, and GTW 384100 – GTW 384199.

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

Release of Boxcar Loan.

Also enclosed is a check in the amount of \$30.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

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

Very truly yours,



Robert W. Alvord

RWA/anm  
Enclosures

JAN 06 '04

3-01 PM

(Boxcar Loan and Security Agreement)

SURFACE TRANSPORTATION BOARD

**RELEASE OF BOXCAR LOAN dated as of December 23, 2003.**

**WHEREAS, Chase Manhattan Service Corporation** as lender (the "Original Lender") and **Meridian Trust Company** (predecessor-in-interest to **Wachovia Bank, National Association**) as owner-trustee (the "Trustee") entered into a Loan and Security Agreement dated as of June 1, 1990 (the "Original Loan") whereby, among other things, the Original Lender held a security interest in i) the Original Lease (as defined below) and ii) the units of railroad rolling stock subject to the Original Lease being: a) the one hundred ninety-four (194) autoparts boxcars more particularly described therein and on Schedule A hereto (the "Boxcars") and b) the twenty (20) locomotives more particularly described therein (the "Locomotives");

**WHEREAS, the Trustee as lessor and Grand Trunk Western Railroad Company** (predecessor-in-interest to **Grand Trunk Western Railroad Incorporated**) as lessee (the "Lessee") entered into a Lease of Railroad Equipment dated as of June 1, 1990 (the "Original Lease") covering both the Boxcars and the Locomotives;

**WHEREAS, the Original Loan was amended and restated into two separate instruments as hereinafter set forth: i) an Amended and Restated Boxcar Loan and Security Agreement dated as of September 28, 1990 (the "Boxcar Loan"), between the Original Lender (predecessor-in-interest to **Mellon Financial Services Corporation # 3 (n/k/a Mellon Leasing Corporation)**) (the "Boxcar Lender") and the Trustee, whereby, among other things, the Boxcar Lender held a security interest in the Boxcar Lease (as defined below) and the Boxcars thereunder and ii) an Amended and Restated Locomotive Loan and Security Agreement dated as of September 28, 1990 (the "Locomotive Loan"), between the Original Lender and the Trustee, whereby, among other things, the Original Lender held a security interest in the Locomotive Lease (as defined below) and the Locomotives thereunder;**

**WHEREAS, by a First Amendment to Lease of Railroad Equipment dated as of September 28, 1990 (the "First Amendment"), between the Trustee and the Lessee, the Original Lease was amended and bifurcated into two separate instruments of lease covering: i), in the first case, the Boxcars (the "Boxcar Lease") and ii), in the second case, the Locomotives (the "Locomotive Lease"); and**

**WHEREAS, the Trustee has fully discharged and satisfied its obligations under the Boxcar Loan.**

**NOW THEREFORE, the Boxcar Lender hereby releases all its estate, right, title and interest in the Collateral (as defined in the Boxcar Loan) which release includes, among other things, the release of i) the Boxcars from the Lien (as defined in the Boxcar Loan) of the Boxcar Loan and ii) the Assigned Agreements (as defined in the Boxcar**

Loan) and the Boxcar Lease, from the pledge and assignment thereof as set forth in the Boxcar Loan.

**IN WITNESS WHEREOF**, the Boxcar Lender has caused this Release of Boxcar Loan to be executed, by its officer thereunto duly authorized, as of the day and year first above written.

**MELLON LEASING CORPORATION,**  
as boxcar lender

By: Michael Tiesi  
Its: Vice President

*Note: On June 27, 1990, the Original Loan and the Original Lease were: i) 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 16904 and 16905, respectively and ii) deposited in the Office of the Registrar General of Canada ("RGC") pursuant to Section 90 of the Railway Act of Canada (now Section 105 of the Canada Transportation Act).*

*The Locomotive Loan, the Boxcar Loan and the First Amendment were: i) on February 7, 1991 similarly filed with the STB and assigned secondary recordation numbers 16904-A, 16904-B and 16905-A, respectively and ii) on March 21, 1991 similarly deposited in the RGC.*

GTW File Reference: CA 7667-2

COMMONWEALTH OF PENNSYLVANIA )  
 )  
 ) ss:  
COUNTY OF ALLEGHENY )

On this 19 day of December, 2003, before me personally appeared Michael J. Tiesi, to me personally known, who, being by me duly sworn, says that he is a Vice President of Mellon Leasing Corporation, that the foregoing release was signed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing release was the free act and deed of said corporation.

Marilyn A. Adamsky  
Notary Public

My commission expires: Sept 18, 2007

[Notarial Seal]

**NOTARIAL SEAL**  
MARILYN A. ADAMSKY, NOTARY PUBLIC  
CITY OF PITTSBURGH, ALLEGHENY COUNTY  
MY COMMISSION EXPIRES SEPTEMBER 18, 2007

## **SCHEDULE A TO RELEASE OF BOXCAR LOAN**

### **First Group of Boxcars**

Number of Units: 94

Type of Units: 50' 70-ton cushion underframe XL (A432) boxcars

Marks & Numbers of Units: GTW 309000 to GTW 309315 inclusive;  
GTW 309317 to GTW 309320 inclusive;  
GTW 309322 to GTW 309343 inclusive;  
GTW 309345 to GTW 309351 inclusive;  
GTW 309353 to GTW 309356 inclusive;  
GTW 309358 to GTW 309370 inclusive; and  
GTW 309372 to GTW 309399 inclusive.

### **Second Group of Boxcars**

Number of Units: 100

Type of Units: 60' 70-ton cushion underframe XP (A602) boxcars

Marks & Numbers of Units: GTW 384100 to GTW 384199 inclusive.