

RECORDATION NO. 10297-M FILED

FEB 20 '04 12:33 PM

SURFACE TRANSPORTATION BOARD

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

OF COUNSEL  
URBAN A. LESTER

February 20, 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 four (4) copies of a Memorandum of Termination of Lease, Sublease and Trust, dated as of September 1, 2003, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Lease, Sublease and Trust Agreement previously filed with the Commission under Recordation Number 10297.

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

Owner/Trustee  
and Lessor: Wells Fargo Bank Northwest, N.A.  
(successor in interest to First Security  
State Bank)  
79 South Main Street  
Salt Lake City, UT 84111

Lessee/Sublessor: Great American Management  
Services, Inc.  
(f/n/a GAMS Transportation, Inc.)  
50 California Street  
San Francisco, CA 94111

Mr. Vernon A. Williams  
February 20, 2004  
Page Two

Sublessee: Grand Trunk Western Railroad  
Incorporated  
935 de la Gauchetiere Street West  
Montreal, Quebec  
Canada H3B 2M9

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

191 railcars GTW 598200 – GTW 598390

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

Memorandum of Termination of Lease, Sublease and Trust

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

RECORDATION NO. 10297-M FILED

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SURFACE TRANSPORTATION BOARD

**MEMORANDUM OF TERMINATION OF LEASE, SUBLEASE AND TRUST** dated as of September 1, 2003 between Wells Fargo Bank Northwest, N.A. as owner-trustee, General Electric Capital Corporation, Great American Management Services, Inc. and Grand Trunk Western Railroad Incorporated.

**WHEREAS, First Security State Bank** (predecessor-in-interest to *Wells Fargo Bank Northwest, N.A.*) ("Owner-Trustee") is the owner-trustee under a Trust Agreement dated as of May 1, 1978 (the "Trust Agreement") with **General Electric Credit Corporation** (now known as *General Electric Capital Corporation*) ("GE") as trustor and **Westinghouse Credit Corporation** (predecessor-in-interest to GE) as trustor whereby the Equipment (as defined below), among other things, is held in trust for GE;

**WHEREAS, the Owner-Trustee as lessor and GAMS Transportation, Inc.** (predecessor-in-interest to *Great American Management Services, Inc.*) ("GAMS") as lessee entered into a Lease of Railroad Equipment dated as of January 2, 1979 (the "Lease") covering the boxcars more particularly described in Schedule A hereto (the "Equipment"); and

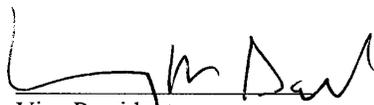
**WHEREAS, GAMS as sublessor and Grand Trunk Western Railroad Company** (predecessor-in-interest to *Grand Trunk Western Railroad Incorporated*) ("GTW") as sublessee entered into a Sublease of Railroad Equipment dated as of January 2, 1979, as amended, (the "Sublease") covering the Equipment.

**NOW THEREFORE,** for good and valuable consideration, i) the Owner-Trustee, GAMS and GTW agree and confirm that the Lease and the Sublease each terminated on October 30, 2001, provided, however, that rights, duties and liabilities occurring or arising thereunder prior to such date survived such termination, but, provided, further that the obligations of GAMS as lessee under the Lease and of GTW as sublessee under the Sublease to return the Equipment at the termination of the respective leases were waived, and provided, further that GTW and GAMS acknowledge that they have no further right or interest in the Equipment under the Sublease and the Lease, respectively and ii) GE hereby a) directs the Owner-Trustee to x) execute this Memorandum and y) convey the Trust Estate (as defined in the Trust Agreement) unto GE and b) upon completion of the foregoing, directs the Owner-Trustee to terminate the trust created pursuant to the Trust Agreement.

IN WITNESS WHEREOF, the parties have caused this Memorandum to be executed, by their officers thereunto duly authorized, in one or more counterparts all of which together shall constitute a single agreement.

**WELLS FARGO BANK  
NORTHWEST, N.A.,**  
not in its individual capacity but  
solely as owner-trustee

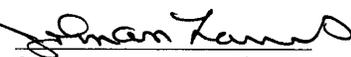
**GREAT AMERICAN MANAGEMENT  
SERVICES, INC.,** as lessee and sublessor

By:   
Its: Vice President

By: \_\_\_\_\_  
Its: \_\_\_\_\_

**GRAND TRUNK WESTERN  
RAILROAD INCORPORATED,**  
as sublessee

**GENERAL ELECTRIC CAPITAL  
CORPORATION,** as trustor

By:   
Its: Sr. Manager, Asset Finance

By: \_\_\_\_\_  
Its: \_\_\_\_\_

Note: The Lease and the Sublease were filed with the Interstate Commerce Commission (predecessor to the Surface Transportation Board) pursuant to 49 U.S.C. S11303 (now S11301) and assigned secondary recordation numbers in the series 10297.

*GTW File References: CA 4592: Boxcar Lease*

IN WITNESS WHEREOF, the parties have caused this Memorandum to be executed, by their officers thereunto duly authorized, in one or more counterparts all of which together shall constitute a single agreement.

**WELLS FARGO BANK  
NORTHWEST, N.A.,**  
not in its individual capacity but  
solely as owner-trustee

**GREAT AMERICAN MANAGEMENT  
SERVICES, INC.,** as lessee and sublessor

By: \_\_\_\_\_  
Its: \_\_\_\_\_

By: *Shenbitt*  
Its: *Asst. Treas.*

**GRAND TRUNK WESTERN  
RAILROAD INCORPORATED,**  
as sublessee

**GENERAL ELECTRIC CAPITAL  
CORPORATION,** as trustor

By: \_\_\_\_\_  
Its: Sr. Manager, Asset Finance

By: \_\_\_\_\_  
Its: \_\_\_\_\_

Note: The Lease and the Sublease were filed with the Interstate Commerce Commission (predecessor to the Surface Transportation Board) pursuant to 49 U.S.C. S11303 (now S11301) and assigned secondary recordation numbers in the series 10297.

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**WELLS FARGO BANK  
NORTHWEST, N.A.,**  
not in its individual capacity but  
solely as owner-trustee

**GREAT AMERICAN MANAGEMENT  
SERVICES, INC.,** as lessee and sublessor

By: \_\_\_\_\_  
Its: \_\_\_\_\_

By: \_\_\_\_\_  
Its: \_\_\_\_\_

**GRAND TRUNK WESTERN  
RAILROAD INCORPORATED,**  
as sublessee

**GENERAL ELECTRIC CAPITAL  
CORPORATION,** as trustor

By: \_\_\_\_\_  
Its: Sr. Manager, Asset Finance

By:   
Its: **R. T. Sturgeon**  
**Manager-Operations**

Note: The Lease and the Sublease were filed with the Interstate Commerce Commission (predecessor to the Surface Transportation Board) pursuant to 49 U.S.C. S11303 (now S11301) and assigned secondary recordation numbers in the series 10297.

*GTW File References: CA 4592: Boxcar Lease*

**Schedule A to Memorandum of Termination**

**BOXCARS**

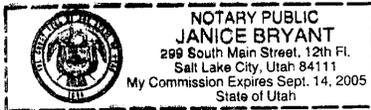
191 50' 6" 70-ton Class XF Boxcars built by Constructura Nacional De Carros De Ferrocarril in Sahagun, Mexico bearing the following marks and numbers:

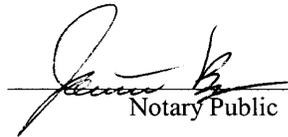
GTW 598200 to 598390 inclusive.

Note: The 6 Boxcars marked GTW 598232, GTW 598296, GTW 598300, GTW 598346, GTW 598357 and GTW 598360 were destroyed on or before the date hereof.

STATE OF UTAH )  
 ) ss: *In the matter of a Memorandum dated*  
 ) *as of September 1, 2003.*  
CITY OF SALT LAKE )

On this \_\_\_\_\_ day of September, 2003, before me personally appeared \_\_\_\_\_, to me personally known, who, being by me duly sworn, says that he / she is \_\_\_\_\_ Vice President \_\_\_\_\_ of Wells Fargo Bank Northwest, N.A., that the foregoing memorandum was signed on behalf of said national association by authority of its Board of Directors, and he / she acknowledged that the execution of the foregoing memorandum was the free act and deed of said national association.



  
\_\_\_\_\_  
Notary Public

My commission expires: \_\_\_\_\_

[Notarial Seal]

STATE OF OHIO )  
 ) ss: *In the matter of a Memorandum dated*  
 ) *as of September 1, 2003.*  
CITY OF CINCINNATI )

On this \_\_\_\_\_ day of September, 2003, before me personally appeared \_\_\_\_\_, to me personally known, who, being by me duly sworn, says that he / she is \_\_\_\_\_ of Great American Management Services, Inc., that the foregoing memorandum was signed on behalf of said corporation by authority of its Board of Directors, and he / she acknowledged that the execution of the foregoing memorandum was the free act and deed of said corporation.

\_\_\_\_\_  
Notary Public

My commission expires: \_\_\_\_\_

[Notarial Seal]

STATE OF UTAH )  
 ) ss: *In the matter of a Memorandum dated*  
 ) *as of September 1, 2003.*  
CITY OF SALT LAKE )

On this \_\_\_\_\_ day of September, 2003, before me personally appeared \_\_\_\_\_, to me personally known, who, being by me duly sworn, says that he / she is \_\_\_\_\_ of Wells Fargo Bank Northwest, N.A., that the foregoing memorandum was signed on behalf of said national association by authority of its Board of Directors, and he / she acknowledged that the execution of the foregoing memorandum was the free act and deed of said national association.

\_\_\_\_\_  
Notary Public

My commission expires: \_\_\_\_\_

[Notarial Seal]

STATE OF OHIO )  
 ) ss: *In the matter of a Memorandum dated*  
 ) *as of September 1, 2003.*  
CITY OF CINCINNATI )

On this 1 day of September, 2003, before me personally appeared Tom Mitchell, to me personally known, who, being by me duly sworn, says that he / she is Asst. Treas. of Great American Management Services, Inc., that the foregoing memorandum was signed on behalf of said corporation by authority of its Board of Directors, and he / she acknowledged that the execution of the foregoing memorandum was the free act and deed of said corporation.

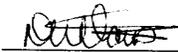
  
\_\_\_\_\_  
Notary Public

My commission expires: \_\_\_\_\_  
**NANCY SHERMAN**  
Notary Public, State of Ohio  
My Commission Expires July 30, 2007

[Notarial Seal]

STATE OF CONNECTICUT            )     *In the matter of a Memorandum dated*  
  ) ss: *as of September 1, 2003.*  
CITY OF STAMFORD                )

On this 1<sup>st</sup> day of September, 2003, before me personally appeared Rick Stinson, to me personally known, who, being by me duly sworn, says that he / she is Manager of General Electric Capital Corporation, that the foregoing memorandum was signed on behalf of said corporation by authority of its Board of Directors, and he / she acknowledged that the execution of the foregoing memorandum was the free act and deed of said corporation.

  
\_\_\_\_\_  
Notary Public

My commission expires: \_\_\_\_\_  
DOREEN WRIGHT-DAVIS  
NOTARY PUBLIC  
MY COMMISSION EXPIRES JULY 31, 2005

[Notarial Seal]

PROVINCE OF QUEBEC            )     *In the matter of a Memorandum dated*  
  ) ss: *as of September 1, 2003.*  
DISTRICT OF MONTREAL         )

On this \_\_\_\_\_ day of September, 2003, 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 memorandum 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 memorandum was the free act and deed of said corporation.

\_\_\_\_\_  
Attorney

STATE OF CONNECTICUT            )     *In the matter of a Memorandum dated*  
  ) ss: *as of September 1, 2003.*  
CITY OF STAMFORD                )

On this \_\_\_\_\_ day of September, 2003, before me personally appeared \_\_\_\_\_, to me personally known, who, being by me duly sworn, says that he / she is \_\_\_\_\_ of General Electric Capital Corporation, that the foregoing memorandum was signed on behalf of said corporation by authority of its Board of Directors, and he / she acknowledged that the execution of the foregoing memorandum was the free act and deed of said corporation.

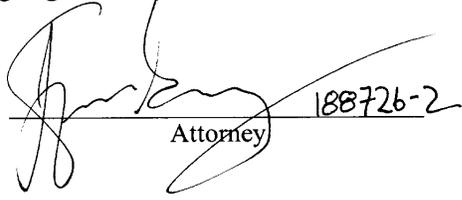
\_\_\_\_\_  
Notary Public

My commission expires: \_\_\_\_\_

[Notarial Seal]

PROVINCE OF QUEBEC            )     *In the matter of a Memorandum dated*  
  ) ss: *as of September 1, 2003.*  
DISTRICT OF MONTREAL         )

On this 10th day of February, 2004, 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 memorandum 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 memorandum was the free act and deed of said corporation.

  
\_\_\_\_\_  
Attorney 188726-2