

RECORDATION NO. 15049-5 FILED

MAR 26 '04 12:01 PM

SURFACE TRANSPORTATION BOARD

ALVORD AND ALVORD  
ATTORNEYS AT LAW  
1050 SEVENTEENTH STREET, N.W.  
SUITE 301  
WASHINGTON, D.C.  
20036  
—  
(202) 393-2266  
FAX (202) 393-2156  
E-MAIL alvordlaw@aol.com

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

OF COUNSEL  
URBAN A. LESTER

March 26, 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 three (3) copies of a Release of Equipment Lease, dated as of March 25, 2004 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 previously filed with the Commission under Recordation Numbers 15049-B.

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

Owner Trustee and Lessor:	United States Trust Company of New York 114 West 47 <sup>th</sup> Street New York, NY 10036
[Lessee:	Union Pacific Railroad Company (successor in interest to Chicago and North Western Transportation Company) 1416 Dodge Street Room 830 Omaha, NE 68179]

Mr. Vernon A. Williams  
March 26, 2004  
Page Two

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

Fourteen (14) SD60 locomotives

CNW Road Numbers

8028  
8037  
8042-8043  
8046-8055

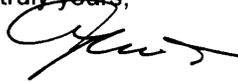
A short summary of the document to appear in the index follows:

Release of Equipment Lease

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. 15049-9 FILED

RELEASE OF EQUIPMENT  
LEASE OF RAILROAD EQUIPMENT

MAR 26 '04 12:01 PM

SURFACE TRANSPORTATION BOARD

The undersigned, UNITED STATES TRUST COMPANY OF NEW YORK, as Owner-Trustee and Lessor (the "Lessor") for certain investors under a Participation Agreement, dated as of August 1, 1986, for good and valuable consideration, the receipt of which is acknowledged, hereby terminates and releases its security interest in and to the rail equipment more particularly described on Schedule A attached hereto (the "Equipment"), together with all other collateral related to the Equipment granted pursuant to that certain Lease of Railroad Equipment of August 1, 1986 (the "Lease") between Lessor and Union Pacific in interest to Chicago and North Western Transportation Company recorded with the Interstate Commerce Commission (now known as Surface Transportation Board) on September 9, 1986 under recordation number 15049-E

STB  
COPY

Dated as of this 25 day of March, 2004

UNITED STATES  
NEW YORK, as Owner-Trustee and Lessor

By: [Signature]  
Name: Michael S. Taylor  
Title: Assistant Vice President

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

On this 25 day of March 2004, before me, personally appeared Michael S. Taylor to me personally known, who being by me duly sworn, says that (s)he is a Asst Vice President of UNITED STATES TRUST COMPANY OF NEW YORK, and that said instrument was signed on behalf of said corporation by the authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

NOTARY PUBLIC  
NEW JERSEY

(SEAL)  
My commission expires:

[Signature]  
Notary Public

FREDDY MARINEZ  
NOTARY PUBLIC OF NEW JERSEY  
My Commission Expires January 9, 2007

SCHEDULE A  
(Recordation. No. 15049)

Specifications of the Equipment

<u>Type</u>	<u>Quantity</u>	<u>CNW Road Numbers</u>
Part A: SD-60 3,800 h.p. diesel electric locomotives	14	8028 8037 8042-8043 8046-8055

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: \_\_\_\_\_

3/26/04



\_\_\_\_\_  
Robert W. Alvord