

RECORDATION NO. 16849-L
FILED
NOV 02 07 -1 52 PM
SURFACE TRANSPORTATION BOARD

ALVORD AND ALVORD
ATTORNEYS AT LAW
1050 SEVENTEENTH STREET, N W
SUITE 301
WASHINGTON, D.C.

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

20036
(202) 393-2266
FAX (202) 393-2156
E-MAIL alvordlaw@aol.com

OF COUNSEL
URBAN A. LESTER

November 2, 2007

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
395 "E" Street, S.W.
Washington, D.C. 20423-0001

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Lease Termination and Bill of Sale, dated as of October 19, 2007, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to documents previously filed with the Commission and the Board under Recordation Number 16849.

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

Lessee: Consolidated Rail Corporation
1000 Howard Boulevard
Mt. Laurel, NJ 08054

Lessor: U.S. Bank National Association (successor
To Meridian Trust Company)
Two Liberty Place
50 South 16th Street
Philadelphia, PA 19102

Mr. Vernon A. Williams
November 2, 2007
Page 2

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

17 bi-level autoracks within the series TTQX 800880 - TTQX 909502;

23 tri-level autoracks within the series TTQX 800222 - TTQX 909434

as more particularly set forth in the attachment to the document.

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

Lease Termination and Bill of Sale.

Also enclosed is a check in the amount of \$35.00 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,

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

Robert W. Alvord

RWA/sem
Enclosures

RECORDATION NO. 16849-6 FILED

NOV 02 07

-1 5 2 PM

SURFACE TRANSPORTATION BOARD

LEASE TERMINATION
AND
BILL OF SALE

Dated as of October 19, 2007

Between

CONSOLIDATED RAIL CORPORATION,
as Lessee,

and

U.S. BANK NATIONAL ASSOCIATION,
Not in its individual capacity but solely as
Owner Trustee

THIS AGREEMENT SHALL BE FILED WITH THE SURFACE TRANSPORTATION BOARD AND, UPON SUCH FILING, EACH OF THE DOCUMENTS DESCRIBED ON EXHIBIT B ATTACHED HERETO, AND THE INTERESTS OF LESSOR EVIDENCED THEREBY, SHALL BE TERMINATED WITH RESPECT TO THE TERMINATED EQUIPMENT DESCRIBED ON EXHIBIT A ATTACHED HERETO.

THIS LEASE TERMINATION AND BILL OF SALE (this "Agreement") is dated as of October 19, 2007, between CONSOLIDATED RAIL CORPORATION, a Pennsylvania corporation, as Lessee ("Lessee"), and U.S. BANK NATIONAL ASSOCIATION (successor in interest to Wachovia Bank, National Association, successor in interest to Meridian Trust Company), not in its individual capacity but solely as Owner Trustee, as Lessor ("Lessor").

WITNESSETH

WHEREAS, Lessee, Lessor, Wells Fargo Bank Northwest, National Association (successor in interest to Sequa Capital Corporation) as Owner Participant ("Owner Participant"), and Wilmington Trust Company, not in its individual capacity but solely as Equipment Trust Trustee ("Equipment Trust Trustee"), have heretofore entered into a Participation Agreement, as amended, Lessor and Lessee have heretofore entered into a Lease Agreement, as amended, Equipment Trust Trustee and Owner Trustee have heretofore entered into an Equipment Trust Agreement, as amended, and Owner Trustee and Owner Participant have heretofore entered into a Trust Agreement, as amended, each dated as of April 1, 1990 (such documents referred to herein as the "Participation Agreement," the "Lease," the "Equipment Trust Agreement" and the "Trust Agreement," respectively). (Capitalized terms used herein without definition shall have the respective meanings set forth in the Participation Agreement); and

WHEREAS, Lessee has previously purchased certain Items of Equipment pursuant to a Partial Lease Termination and Bill of Sale dated as of September 30, 2005, and a Partial Lease Termination and Bill of Sale dated as of April 2, 2007 which was recorded on April 11, 2007 and assigned recordation number 16849-J; and

WHEREAS, on or about October ____, 2007, Lessee requested that Lessor consent to the purchase by Lessee, effective October 19, 2007 and prior to the April 1, 2008 expiration of the Lease, of the remaining Items of Equipment under the Lease (the "Terminated Equipment"); and

WHEREAS, Lessor has consented to such early purchase, and Lessee has paid the agreed-upon purchase price for each unit of Terminated Equipment in full; and

WHEREAS, the Certificates have previously been paid in full and as such the Equipment Trust Agreement has been terminated, Equipment Trust Trustee's right, title and interest in and to the Terminated Equipment have been terminated and all liens granted pursuant to the Equipment Trust Agreement have been released by Equipment Trust Trustee pursuant to a Release dated as of September 25, 2007 and recorded with the Surface Transportation Board on September 27, 2007 and assigned recordation number 16849-K; and

WHEREAS, the Lease provides for the termination of the Lease with respect to the Terminated Equipment and for the transfer of Lessor's right, title and interest in and to such Terminated Equipment to Lessee, in each case if Lessee has paid the purchase price for each unit of Terminated Equipment and all other amounts payable with respect to such Terminated Equipment.

NOW THEREFORE, in consideration of the premises and for good and sufficient consideration, the receipt and adequacy of which are hereby acknowledged, the parties hereto hereby agree as follows:

1. The Lease is hereby terminated and canceled with respect to the Terminated Equipment, which constitute all remaining Items of Equipment under the Lease (except for those provisions of the Lease which specifically survive the termination thereof), and Lessor does hereby grant, bargain, sell, transfer and convey unto Lessee all of its right, title and interest in and to the Terminated Equipment, "as is, where is," free and clear of all right, title and interest of Lessor and Lessor's Liens, but without any representation, recourse or warranty on the part of Lessor, to have and to hold all and singular the Terminated Equipment unto Lessee, its successors and assigns forever.

2. This document may be executed by the parties hereto in separate counterparts, each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute one and the same instrument.

3. This Agreement shall be filed with the Surface Transportation Board and, upon such filing, each of the documents described on Exhibit B attached hereto, and the interests of Lessor evidenced thereby, shall be terminated with respect to the Terminated Equipment.

REMAINDER OF PAGE INTENTIONALLY LEFT BLANK

Exhibit A
To
Lease Termination and Bill of Sale

SCHEDULE OF TERMINATED EQUIPMENT

CSX subleased Equipment
Bi level Auto Racks

	<u>CarInt</u>	<u>CarNum</u>	<u>Rack#</u>
1	TTQX	901220	8954
2	TTQX	860259	8955
3	TTQX	802676	8959
4	TTQX	908805	8963
5	TTQX	800880	8964
6	TTQX	909242	8968
7	TTQX	908759	8969
8	TTQX	860255	8972
9	TTQX	907196	8977
10	TTQX	907882	8981
11	TTQX	905574	8983
12	TTQX	802451	8984
13	TTQX	900817	8986
14	TTQX	801583	8988
15	TTQX	909502	8990
16	TTQX	902446	8993
17	TTQX	902347	8996

NS subleased Equipment
Tri level Auto Racks

	<u>CarInt</u>	<u>CarNum</u>	<u>Rack#</u>
1	TTQX	909142	8956
2	TTQX	909434	8958
3	TTQX	800741	8961
4	TTQX	800298	8962
5	TTQX	908667	8965
6	TTQX	800222	8967
7	TTQX	900742	8970
8	TTQX	908820	8971
9	TTQX	903734	8973
10	TTQX	802746	8974
11	TTQX	802817	8975
12	TTQX	901372	8976
13	TTQX	905894	8978
14	TTQX	901186	8979
15	TTQX	802323	8980
16	TTQX	802632	8982
17	TTQX	800781	8985
18	TTQX	800340	8987
19	TTQX	802516	8989
20	TTQX	810146	8992
21	TTQX	905529	8994
22	TTQX	908372	8995
23	TTQX	801049	8997

Exhibit B
To
Lease Termination and Bill of Sale

ORIGINAL SURFACE TRANSPORTATION BOARD FILINGS

<u>Description</u>	<u>Date Filed</u>	<u>Recordation Number</u>
(1) Lease Agreement dated as of April 1, 1990	April 26, 1990	16849-A
(2) First Supplement to Lease Agreement	February 3, 1992	16849-D
(3) Amendment Agreement dated as of August 12, 1998	January 21, 1999	16849-E
(4) Amendment Agreement No. 2 dated as of August 12, 2004	August 26, 2004	16849-H
(5) Amendment Agreement No. 2 dated as of August 12, 2004	August 26, 2004	16849-I