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RECORDATION NO. 14294-D FILED
APR 18 '01 3-26 PM
SURFACE TRANSPORTATION BOARD
OF COUNSEL
URBAN A. LESTER

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

April 18, 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 six (6) copies of a Complete Termination and Release of Security Interests, dated as of April 17, 2001, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Conditional Sale Agreement and related documents which were previously filed with the Commission under Recordation Number 14294.

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

[Debtor: Southern Pacific Transportation Company]

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

38 locomotives SP 7499 - SP 7536

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

Complete Termination and Release of Security interests by the
Bank of New York.

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 "Robert W. Alvord", with a stylized flourish at the end.

Robert W. Alvord

RWA/anm
Enclosures

**COMPLETE TERMINATION AND RELEASE
OF SECURITY INTERESTS**

WITNESSETH

WHEREAS, by Conditional Sale Agreement, dated as of March 1, 1984 (the "CSA"), Southern Pacific Transportation Company ("Southern Pacific") agreed to construct and sell to Cumberland Leasing Co. ("Cumberland"), certain railroad equipment described in Schedule A hereto ("Equipment");

WHEREAS, by Agreement and Assignment, dated as of March 1, 1984 (the "Assignment") Southern Pacific 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, dated as of March 1, 1984 (the "Lease"), Cumberland leased the Equipment to Southern Pacific subject to the rights of Agent under the CSA;

WHEREAS, by Assignment of Lease and Agreement, dated as of March 1, 1984 (the "Agreement"), Cumberland assigned its rights under the Lease as collateral security to the 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 filed and recorded with the Interstate Commerce Commission on March 16, 1984 at 3:00 p.m. and were assigned Recordation Numbers 14294, 14294-A, 14294-B and 14294-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 SP;

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;

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SURFACE TRANSPORTATION BOARD

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 Cumberland 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 17 day of April, 2001.

THE BANK OF NEW YORK

By: 

Name: THOMAS B. ZAKRZEWSKI
VICE PRESIDENT

Title: _____

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

On this 17 day of April, 2001, before me, a notary public in and for the county and state aforesaid, personally appeared Thomas Zakrzewski, to me personally known, who, being by me duly sworn, says that he is a Vice President of The Bank of New York that said instrument was signed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of the corporation.


NOTARY PUBLIC

My commission expires:

WILLIAM J. CASSELS
Notary Public, State of New York
No. 01CA5027729
Qualified in Bronx County
Commission Expires May 16, 2002

SCHEDULE A

<u>Quantity</u>	<u>Model</u>	<u>Description</u>	<u>Lessee's Road Numbers (Inclusive)</u>
38	3200 h.p. Model SD-45-2	Diesel Electric Locomotives	SP 7499-7536