

RECORDATION NO. 8763-C FILED

JUL 17 '01 9-52 AM
TS
SURFACE TRANSPORTATION BOARD

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OF COUNSEL
URBAN A. LESTER

July 16, 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 two (2) copies of a Partial Termination of Lease, dated as of July 16, 2001, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Equipment Lease which was previously filed with the Commission under Recordation Number 8763.

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

Trustee: James I. Pederson, Trustee of G.T.W. Trust
No. 77-1
c/o U.S. Bancorp Leasing and Financial
601 Second Avenue South
Minneapolis, Minnesota 55101

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

Mr. Vernon A. Williams
July 16, 2001
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A description of the railroad equipment covered by the enclosed document is:

Forty (40) tri-level autoracks: GTW 310000 – GTW 310039 inclusive; and seven (7) railcars with CNA and GTW rail marks as set forth in the Partial Termination of Lease document.

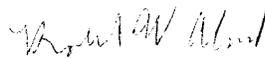
A short summary of the document to appear in the index is:

Partial Termination of Lease, dated as of July 16, 2001, between James I. Pederson, Trustee of G.T.W. Trust No. 77-1, Trustee, and Grand Trunk Western Railroad Company, Lessee.

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 stamped copies of the enclosed document to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/anm
Enclosures

G.T.W. Trust No. 77-1
(Termination Document No. 2)

PARTIAL TERMINATION OF LEASE dated as of July 16, 2001.

WHEREAS, **Harold K. Criswell, Albert C. Welti, and Robert F. Whitworth, Jr.** (predecessors-in-interest to **James I. Pederson**) (the "Trustee") as lessor (and trustee under a Trust Agreement dated as of February 1, 1977, as amended by a First Amendment to Trust Agreement dated as of May 1, 1977, with **Cargill Leasing Corporation** (predecessor-in-interest to **Allfirst Bank** [formerly known as The First National Bank of Maryland]) as trustor) and **Grand Trunk Western Railroad Company** (predecessor-in-interest to **Grand Trunk Western Railroad Incorporated**) (the "Lessee") as lessee entered into an Equipment Lease dated as of February 1, 1977, as amended by i) a First Amendment to Equipment Lease dated as of February 1, 1977 and ii) an Option Agreement dated as of December 4, 1996, (collectively, the "Lease") whereby the Trustee leased to the Lessee certain units of railroad rolling stock or appurtenances thereto, as the case may be, as more particularly set forth therein.

NOW THEREFORE, the Trustee and the Lessee desire to evidence for the public record the following:

- a) The termination of the Lease, by the Trustee and the Lessee, in respect of:
 - i) All of the Series A Equipment (as defined in the Lease) more particularly the forty (40) tri-level autoracks built in 1977 by Whitehead and Kales Company bearing the rack numbers GTW 310000 to GTW 310039 inclusive;
 - ii) Seven (7) of the Items (as defined in the Lease) which are Series B Equipment (as defined in the Lease) built in 1977 by ACF Industries, Incorporated which have suffered a Casualty Occurrence (as defined in the Lease) more particularly x) the six (6) 60'9" 100-ton cushioned underframe boxcars bearing the following marks and numbers CNA 598580 (formerly GTW 375564), CNA 598588 (formerly GTW 375593), GTW 375566, GTW 375570, GTW 375572 and GTW 375584 and y) the one (1) 89'4" 70-ton low-deck flatcar bearing the mark and number GTW 310035;
- b) That, with the exception of the forty-seven (47) Items set forth hereinabove, the Lease remains in full force and effect in respect of the remaining eighty-three (83) Items of Series B Equipment; and

Execution Copy

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SURFACE TRANSPORTATION BOARD

- c) That this Partial Termination of Lease shall be deemed effective immediately after the execution of that certain Release of Agent dated as of the date hereof by *U.S. Bank Trust National Association*.

IN WITNESS WHEREOF, the Trustee and the Lessee have caused this Partial Termination of Lease to be executed, by their officers thereunto duly authorized, as of the day and year first above written.

JAMES I. PEDERSON,
as Trustee under G.T.W. Trust No. 77-1

By: 
Trustee

**GRAND TRUNK WESTERN
RAILROAD INCORPORATED**

By: _____
Its: Sr. Manager, Asset Finance

Recordation Particulars:

The original Equipment Lease was i) was filed with the Interstate Commerce Commission on March 28, 1977 at 2:30 P.M. and assigned primary recordation number 8763 and ii) deposited in the Office of the Registrar General of Canada on March 25, 1977 at 10:35 A.M.

GTW File Reference: CA 4583

- c) That this Partial Termination of Lease shall be deemed effective immediately after the execution of that certain Release of Agent dated as of the date hereof by *U.S. Bank Trust National Association*.

IN WITNESS WHEREOF, the Trustee and the Lessee have caused this Partial Termination of Lease to be executed, by their officers thereunto duly authorized, as of the day and year first above written.

JAMES I. PEDERSON,
as Trustee under G.T.W. Trust No. 77-1

By: _____
Trustee

**GRAND TRUNK WESTERN
RAILROAD INCORPORATED**

By: 
Its: Sr. Manager, Asset Finance

Recordation Particulars:

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GTW File Reference: CA 4583

STATE OF MINNESOTA)
) ss:
COUNTY / CITY OF Hennepin)

*In the matter of a Partial
Termination of Lease
dated as of July 16, 2001.*

On this 12th day of July, 2001, before me personally appeared James I. Pederson, to me known to be the person described in and who executed the foregoing instrument, and he acknowledged that he executed the same as his true act and deed.



Connel L. Erdahl
Notary Public

My commission expires: 1/31/05

[Notarial Seal]

PROVINCE OF QUEBEC)
) ss:
DISTRICT OF MONTREAL)

*In the matter of a Partial
Termination of Lease
dated as of July 16, 2001.*

On this _____ day of July, 2001, before me personally appeared John A.N. Lamont, to me personally known, who, being by me duly sworn, says that he is Sr. Manager, Asset Finance of Grand Trunk Western Railroad Incorporated, that the foregoing 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 said corporation.

Attorney

Bar number: _____

STATE OF MINNESOTA)
) ss:
COUNTY / CITY OF _____)

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Termination of Lease
dated as of July 16, 2001.*

On this _____ day of July, 2001, before me personally appeared James I. Pederson, to me known to be the person described in and who executed the foregoing instrument, and he acknowledged that he executed the same as his true act and deed.

Notary Public

My commission expires: _____

[Notarial Seal]

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Attorney

Bar number: 190021-8