RECORDATION NO. 8763-E FILED

JUL 17 '01 10-01 AM

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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 Release of Agent, 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:

Agent:	U.S. Bank and Trust Company, National Association 180 Fifth Street East St. Paul, Minnesota 55101
[Trustee:	James I. Pederson, Trustee of G.T.W. Trust No. 77-1]

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

All one hundred and thirty (130) railcars covered by the filings under this Recordation Number, as fully set forth in Schedule A to the Release of Agent.

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

Release of Agent, dated as of July 16, 2001, by U.S. Bank and Trust Company, National Association, Agent.

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

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SURFACE TRANSPORTATION BOARD

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

RELEASE OF AGENT dated as of July 16, 2001.

WHEREAS, **ACF Industries, Incorporated** and **Whitehead and Kales Company** (together, the "Manufacturers") as vendors and **Harold K. Criswell, Albert C. Welti,** and **Robert F. Whitworth, Jr.** (predecessors-in-interest to ***James I. Pederson***) (the "Trustee") as vendee (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) entered into a Conditional Sale Agreement dated as of February 1, 1977, as amended by a First Amendment to Conditional Sale Agreement dated as of May 1, 1977, (collectively, the "CSA") whereby, among other things, the Manufacturers retained full security title to and property in the one-hundred thirty (130) units of railroad rolling stock or appurtenances thereto, as the case may be, as more particularly set forth on Schedule A hereto (the "Equipment") until the Trustee fully satisfied its obligations thereunder;

WHEREAS, the Manufacturers as assignors and **Continental Illinois National Bank and Trust Company of Chicago** (predecessor-in-interest to ***U.S. Bank Trust National Association***) (the "Agent") as agent and assignee entered into an Agreement and Assignment dated as of February 1, 1977, as amended by a First Amendment to Agreement and Assignment dated as of May 1, 1977, whereby, among other things, the Manufacturers assigned, transferred and set over unto the Agent all their right, security title and interest in the CSA and the Equipment thereunder;

WHEREAS, the Trustee as lessor 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 the Equipment to the Lessee and which Lease was assigned to the Agent as security for the performance of the Trustee's obligations under the CSA;

AND WHEREAS, as of the date hereof, all amounts due under the CSA have been paid in full and the Trustee has kept and performed all its agreements therein contained.

NOW THEREFORE, the Agent does hereby i) release in favor of the Trustee its security title to and property in the Equipment, and all liens and encumbrances created under the CSA, ii) release its security interest in the Lease and iii) acknowledges and

agrees that absolute right to the possession of, title to and property in the Equipment has passed to and vested in the Trustee.

IN WITNESS WHEREOF, the Agent has caused this Release to be executed, by its officers thereunto duly authorized, as of the day and year first above written.

U.S. BANK TRUST NATIONAL ASSOCIATION,

By: _____
Its: Vice President

By: _____
Its: Assistant Secretary

Recordation Particulars:

a) The original Conditional Sale Agreement was i) was filed with the Interstate Commerce Commission (the "ICC") on March 28, 1977 at 2:30 P.M. and assigned primary recordation number 8762 and ii) deposited in the Office of the Registrar General of Canada (the "RGC") on March 25, 1977 at 10:35 A.M.;

b) The original Agreement and Assignment was similarly i) filed at the ICC on March 28, 1977 at 2:30 P.M. and assigned secondary recordation number 8762-A and ii) deposited in the RGC on March 25, 1977 at 10:35 A.M.; and

c) The original Equipment Lease was similarly i) filed at the ICC on March 28, 1977 at 2:30 P.M. and assigned primary recordation number 8763 and ii) deposited in the RGC on March 25, 1977 at 10:35 A.M.

GTW File Reference: CA 4583

Schedule A to Release of Agent

Equipment

40 Tri-level autoracks built in 1977 by Whitehead and Kales Company at River Rouge, Michigan (which are attached to the flatcars described below) bearing the following rack numbers:

GTW 310000 to GTW 310039 inclusive;

40 89'4" 70-ton low-deck flatcars built in 1977 by ACF Industries, Incorporated at St. Louis, Missouri bearing the following marks and numbers:

GTW 310000 to GTW 310039 inclusive;

50 60'9" 100-ton cushioned underframe boxcars built in 1977 by ACF Industries, Incorporated at St. Louis, Missouri bearing the following marks and numbers: *

CNA 598577 to CNA 598590 inclusive;

GTW 375550 to GTW 375552 inclusive;

GTW 375554 to GTW 375556 inclusive;

GTW 375558 to GTW 375562 inclusive;

GTW 375565 to GTW 375566 inclusive;

GTW 375568 to GTW 375580 inclusive;

GTW 375583 to GTW 375585 inclusive;

GTW 375587 to GTW 375588 inclusive;

GTW 375592; and

GTW 375596 to GTW 375599 inclusive.

* Note: Original marks and numbers of the 50 boxcars were GTW 375550 to GTW 375599 inclusive. 13 boxcars were restencilled to CNA marks and numbers.

STATE OF MINNESOTA	)	*In the matter of a Release*
	) ss:	*of Agent dated as of*
COUNTY / CITY OF RAMSEY	)	*July 16, 2001.*

On this 16th day of July, 2001, before me personally appeared Richard H. Prokosch, to me personally known, who, being by me duly sworn, says that he is Vice President of U.S. Bank Trust National Association, that the foregoing instrument was signed on behalf of said national association by a duly authorized officer thereof, and he / she acknowledged that the execution of the foregoing instrument was the free act and deed of said national association.

Mary R McCarthy

Notary Public

MARY R McCARTHY
Notary Public
Minnesota
My Commission Expires Jan. 31, 2005

My commission expires: _____

[Notarial Seal]