

RECORDATION NO. 14476-H FILED

SEP 04 '01 4-29 PM

SURFACE TRANSPORTATION BOARD

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OF COUNSEL
URBAN A. LESTER

September 4, 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 three (3) copies of a Complete Termination and Release of Security Interests, dated as of August 30, 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, Agreement and Assignment and Assignment of Lease previously filed with the Commission under Recordation Number 14476, 14476-A and 14476-C.

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

Secured Party: The Bank of New York
101 Barclay Street
New York, NY 10286

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

24 locomotives SP 7240 - SP 7247 and SP 7754 - SP 7769

Mr. Vernon Williams
September 4, 2001
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A short summary of the document to appear in the index follows:

Complete Termination and Release of Security Interests

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 'R. Alvord', with a stylized flourish at the end.

Robert W. Alvord

RWA/anm
Enclosures

RECORDATION NO. 14476-14 FILED

**COMPLETE TERMINATION AND RELEASE
OF SECURITY INTERESTS**

SEP 04 '01 4-29 PM

SURFACE TRANSPORTATION BOARD

WITNESSETH

WHEREAS, by Conditional Sale Agreement, dated as of October 1, 1984 (the "CSA"), General Motors Corporation (Electro-Motive Division) ("GM-EMD") and General Electric Company ("GE") agreed to construct and sell to The Connecticut Bank and Trust Company, National Association ("Connecticut"), as Trustee, certain railroad equipment described in Schedule A attached hereto ("Equipment");

WHEREAS, by Agreement and Assignment, dated as of October 1, 1984 (the "Assignment"), GM-EMD and GE assigned their 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 October 1, 1984 (the "Lease"), Connecticut, as Owner Trustee, leased the Equipment to Southern Pacific Transportation Company subject to the rights of Agent under the CSA;

WHEREAS, by Assignment of Lease and Agreement, dated as of October 1, 1984 (the "Agreement"), Connecticut assigned its rights under the Lease as collateral security to 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 duly filed and recorded with the Interstate Commerce Commission on November 16, 1984 at 2:40 p.m. and were assigned Recordation Numbers 14476, 14476-A, 14476-B and 14476-C, respectively.

WHEREAS, The Bank of New York has succeeded to the interests of Mercantile;

WHEREAS, State Street Bank and Trust Company of Connecticut, National Association ("State Street") has succeeded to the interests of Connecticut; and

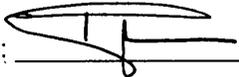
WHEREAS, this Instrument is executed to evidence for the public record the satisfaction and release of all the rights and obligations of the parties under the CSA, the Assignment and the Agreement;

NOW THEREFORE, in consideration of the premises, 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 State Street all of the rights, title and interests of 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 30th day of August, 2001.

THE BANK OF NEW YORK

By:  _____

Name: Barbara Bevelacqua

Title: Vice President

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

On this 30th day of August, 2001, before me, a notary public in and for the county and state aforesaid, personally appeared Barbara Bevelacqua, to me personally known, who, being by me duly sworn, says that he/she is a Vice President of The Bank of New York, that the said instrument was signed on behalf of said corporation by authority of its Board of Directors, and he/she 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 18, 2002

SCHEDULE A

Twenty-four (24) GP 40-2 locomotives:

SP 7240 - SP 7247

SP 7754 - SP 7769