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July 31, 2002

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RECORDATION NO. 14872-G FILED

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

AUG 1 '02 3-10 PM

SURFACE TRANSPORTATION BOARD

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are four (4) copies of a Release, dated as of July 2, 2002, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed relates to the Security Agreement which was previously filed with the Board under Recordation Number 14872-F.

The names and addresses of the parties to the enclosed document are:

Secured Party: LaSalle National Bank
135 South LaSalle Street
Chicago, IL 60674

[Borrower: USWFS Borrower Trust
1201 Market Street
Wilmington, DE 19801]

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

212 tri-level autoracks GTW 85300 - GTW 85511 and 108 bi-level autoracks GTW 85600 - GTW 85707

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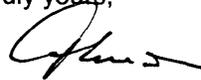
A short summary of the document to appear in the index follows:

Release

Also enclosed is a check in the amount of \$30.00 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/anr
Enclosures

RECORDATION

14872 G
FILED

RELEASE dated as of July 2, 2002.

AUG 1 '02 3-10PM

SURFACE TRANSPORTATION BOARD

WHEREAS, USWFS Direct Trust Grand Trunk ("USWFS Direct") (as successor-in-interest to *U S West Financial Services, Inc.*) as lessor and **Grand Trunk Western Railroad Incorporated** (as successor-in-interest to *Grand Trunk Western Railroad Company*) as lessee entered into a Lease of Railroad Equipment dated as of December 1, 1985, as amended as of February 1, 1996, (the "Lease") covering i) the two-hundred twelve (212) tri-level autoracks marked 85300 to 85511 inclusive and ii) the one-hundred eight (108) bi-level autoracks marked 85600 to 85707 inclusive, built November 1985 through March 1986 by Thrall Car Manufacturing Company in Chicago Heights, Illinois, (collectively, the "Equipment");

WHEREAS, USWFS Direct and USWFS Borrower Trust ("USWFS Borrower") entered into a Transfer Agreement dated as of August 1, 1997 (the "Transfer Agreement") whereby, among other things, USWFS Direct transferred unto USWFS Borrower all its right, title and interest in i) certain payments related to the Lease and the Equipment (more particularly, the 'Available Cash Flow' and the "Residual Payments", as defined therein) and ii) certain agreements (more particularly, the 'Warranty Agreement' and the 'Assignment and Assumption Agreement,' as defined therein), (collectively, the "Collateral").

WHEREAS, USWFS Borrower and LaSalle National Bank (the "Secured Party") entered into an Indenture dated as of August 1, 1997 (the "Indenture") whereby, among other things, USWFS Borrower granted the Secured Party a security interest in the Collateral and the Transfer Agreement;

AND WHEREAS, USWFS Direct and the Secured Party entered into a Security Agreement dated as of August 1, 1997 (the "Security Agreement") whereby, among other things, USWFS Direct granted the Secured Party a security interest in the Underlying Lease No. 31 Collateral (as defined therein) which includes the Lease and the Equipment.

NOW THEREFORE, the Secured Party wishes to show for the public record that it hereby releases its security interests in the Collateral, the Transfer Agreement and the Underlying Lease No. 31 Collateral.

[Execution on next page.]

