

RECORDATION NO. 23735-F FILED

OCT 26 '04 11-08 AM

SURFACE TRANSPORTATION BOARD

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

October 26, 2004

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 Termination of Lease, dated as of October 25, 2004, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document is a complete lease termination and relates to the Lease which was previously filed with the Board under Recordation Number 23735.

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

Lessor: North America Rail Leasing #33 LLC (d/b/a
Babcock & Brown Rail Leasing)
230 Park Avenue, 32nd Floor
New York, New York 10169

Lessee: Alstom Transportation Inc.
1830 LeBer St.
Montreal, Quebec
CD H3K 2A4

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

220 covered coil cars within the series ATW 80000 - ATW 80298 as set forth in the schedule attached to the document.

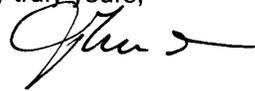
A short summary of the document to appear in the index is:

Termination of Lease.

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/anm
Enclosures

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TERMINATION OF LEASE

SURFACE TRANSPORTATION BOARD

This TERMINATION OF LEASE dated as of October 25, 2004 (this "Termination") relates to the railcar lease agreement described on Exhibit A hereto (the "Lease") in respect of the railcars described on Exhibit A and Exhibit B hereto (the "Equipment").

WHEREAS, a Memorandum of Railcar Lease dated March 31, 2001, (the "Memorandum of Lease") executed by North America Rail Leasing #33 LLC (d/b/a Babcock & Brown Rail Leasing) (as ultimate assignee of The CIT Group/Equipment Financing, Inc.), as lessor (the "Lessor") and Alstom Transportation, Inc., as lessee, was filed on November 2, 2001, with the Surface Transportation Board at 2:19 p.m., under Recordation Number 23735; and

WHEREAS, the Lease with respect to the Equipment has terminated in accordance with its terms.

NOW, THEREFORE, the Lessor, by this Termination, hereby records this Termination with the Surface Transportation Board in order to reflect the abovementioned termination of the Lease.

IN WITNESS WHEREOF, the Lessor has executed and delivered this Termination of Lease as of the date first above written.

NORTH AMERICA RAIL LEASING #33 LLC
(d/b/a Babcock & Brown Rail Leasing), as Lessor

By: 
Name: Ross Sullivan
Title: Vice President

State of California)
)
County of San Francisco)

On this, the 25 day of October, 2004, before me, a Notary Public in and for said County and State, personally appeared Ross Sullivan, the Vice President of North America Rail Leasing #32 LLC (d/b/a Babcock & Brown Rail Leasing), who acknowledged himself to be a duly authorized officer of North America Rail Leasing #32 LLC (d/b/a Babcock & Brown Rail Leasing), and that, as such officer, being authorized to do so, he executed the foregoing instrument for the purposes therein contained.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Name: Martin Phillips
Notary Public



My Commission Expires: 2/1/08

Residing in: SAN FRANCISCO

Exhibit A

The Lease:

Master Net Railcar Lease made as of March 31, 2001 between North America Rail Leasing #33 LLC (d/b/a Babcock & Brown Rail Leasing) (as assignee of The CIT Group/Equipment Financing, Inc.), as lessor, and Alstom Transportation, Inc., as lessee, Schedule No. 01 thereto dated as of the same date, together with any and all currently effective supplements, letter agreements and amendments.

The Equipment:

<u>Quantity</u>	<u>Car Description</u>	<u>Reporting Marks and Numbers</u>
220	2001 built, AAR Car Code E241, 42' covered Coil Cars with insulated hoods, 286,000 GRL, built by Alstom.	As set forth on Exhibit B hereto

Exhibit B

ATW 80000	ATW 80085	ATW 80140	ATW 80195
ATW 80031	ATW 80086	ATW 80141	ATW 80196
ATW 80032	ATW 80087	ATW 80142	ATW 80197
ATW 80033	ATW 80088	ATW 80143	ATW 80198
ATW 80034	ATW 80089	ATW 80144	ATW 80199
ATW 80035	ATW 80090	ATW 80145	ATW 80201
ATW 80036	ATW 80091	ATW 80146	ATW 80202
ATW 80037	ATW 80092	ATW 80147	ATW 80206
ATW 80038	ATW 80093	ATW 80148	ATW 80207
ATW 80039	ATW 80094	ATW 80149	ATW 80208
ATW 80040	ATW 80095	ATW 80150	ATW 80209
ATW 80041	ATW 80096	ATW 80151	ATW 80215
ATW 80042	ATW 80097	ATW 80152	ATW 80216
ATW 80043	ATW 80098	ATW 80153	ATW 80218
ATW 80044	ATW 80099	ATW 80154	ATW 80220
ATW 80045	ATW 80100	ATW 80155	ATW 80221
ATW 80046	ATW 80101	ATW 80156	ATW 80225
ATW 80047	ATW 80102	ATW 80157	ATW 80229
ATW 80048	ATW 80103	ATW 80158	ATW 80233
ATW 80049	ATW 80104	ATW 80159	ATW 80235
ATW 80050	ATW 80105	ATW 80160	ATW 80236
ATW 80051	ATW 80106	ATW 80161	ATW 80240
ATW 80052	ATW 80107	ATW 80162	ATW 80241
ATW 80053	ATW 80108	ATW 80163	ATW 80242
ATW 80054	ATW 80109	ATW 80164	ATW 80246
ATW 80055	ATW 80110	ATW 80165	ATW 80248
ATW 80056	ATW 80111	ATW 80166	ATW 80253
ATW 80057	ATW 80112	ATW 80167	ATW 80255
ATW 80058	ATW 80113	ATW 80168	ATW 80256
ATW 80059	ATW 80114	ATW 80169	ATW 80258
ATW 80060	ATW 80115	ATW 80170	ATW 80260
ATW 80061	ATW 80116	ATW 80171	ATW 80262
ATW 80062	ATW 80117	ATW 80172	ATW 80263
ATW 80063	ATW 80118	ATW 80173	ATW 80265
ATW 80064	ATW 80119	ATW 80174	ATW 80267
ATW 80065	ATW 80120	ATW 80175	ATW 80269
ATW 80066	ATW 80121	ATW 80176	ATW 80270
ATW 80067	ATW 80122	ATW 80177	ATW 80271
ATW 80068	ATW 80123	ATW 80178	ATW 80272
ATW 80069	ATW 80124	ATW 80179	ATW 80273
ATW 80070	ATW 80125	ATW 80180	ATW 80274
ATW 80071	ATW 80126	ATW 80181	ATW 80277
ATW 80072	ATW 80127	ATW 80182	ATW 80280
ATW 80073	ATW 80128	ATW 80183	ATW 80281
ATW 80074	ATW 80129	ATW 80184	ATW 80282
ATW 80075	ATW 80130	ATW 80185	ATW 80283
ATW 80076	ATW 80131	ATW 80186	ATW 80285
ATW 80077	ATW 80132	ATW 80187	ATW 80287
ATW 80078	ATW 80133	ATW 80188	ATW 80288
ATW 80079	ATW 80134	ATW 80189	ATW 80289
ATW 80080	ATW 80135	ATW 80190	ATW 80290
ATW 80081	ATW 80136	ATW 80191	ATW 80292
ATW 80082	ATW 80137	ATW 80192	ATW 80293
ATW 80083	ATW 80138	ATW 80193	ATW 80295
ATW 80084	ATW 80139	ATW 80194	ATW 80298

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: October 26, 2004



Robert W. Alvord