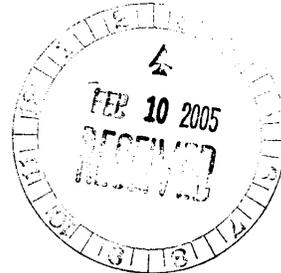


February 9, 2005

RECORDATION NO. 22068A FILED

FEB 10 '05 3-28PM

SURFACE TRANSPORTATION BOARD



Mr. Vernon A. Williams
Secretary
Surface Transportation Board
1925 K Street, N.W. - Room 704
Washington, DC 20423-0001

Dear Mr. Williams:

I am enclosing for recording pursuant to Section 11301 of Title 49 of the United States Code, two original copies of the secondary document described below. As an attorney representing one of the parties in this transaction, I have knowledge of the matters described in this letter.

The secondary document is as follows: Termination of Lease, dated May 3, 2004, by Sperry Rail, Inc. ("Lessee") and Key Equipment Finance, a Division of Key Corporate Capital Inc., successor to KeyCorp Leasing LTD ("Lessor"). The primary document to which this is connected is recorded under Recordation No. 22068.

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

Lessee	Sperry Rail, Inc. 46 Shelter Road Danbury, Connecticut 06810
Lessor	Key Equipment Finance, a Division of Key Corporate Capital Inc. 66 South Pearl Street, 8 th Floor Albany, New York 12207

The description of the Equipment covered by the aforesaid Termination of Lease is as set forth on Exhibit A hereto.

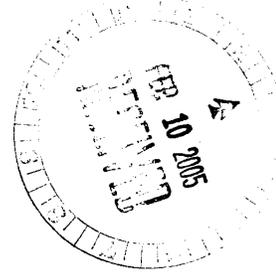
A fee of thirty-two dollars (\$32.00) is enclosed. Please time and date stamp the enclosed originals as proof of filing and recordation of the enclosed document and return the original of such document not needed by the Board for recordation to:

Christopher.Rassi@ThompsonHine.com Phone 216.566.5530 Fax 216.566.5800

jl 11051250.3

Mr. Vernon A. Williams
Page 2

Christopher M. Rassi, Esq.
Thompson Hine LLP
3900 Key Center
127 Public Square
Cleveland, Ohio 44114-1291



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

Termination of Lease

If you have any questions or need further information, please do not hesitate to contact the undersigned at (216) 566-5530.

Sincerely,

THOMPSON HINE LLP

By Christopher M. Rassi
Christopher M. Rassi

Enclosures

cc: Leslee W. Miraldi, Esq., Thompson Hine LLP

Termination of Lease FEB 10 '05 3-28PM

This Termination of Lease constitutes the acknowledgement of the undersigned parties that Memorandum of Lease Agreement Equipment Schedule 05 dated as of March 10, 1999 ("Schedule") which was made a part of the Master Equipment Lease Agreement dated as of July 29, 1997 as amended ("Master Lease") between Key Equipment Finance, a Division of Key Corporate Capital Inc., formerly known as KeyCorp Leasing, as the lessor, and Sperry Rail, Inc., as the lessee, has expired or terminated as to all equipment leased thereunder and which is more specifically described on Exhibit A hereto.

Such Schedule was filed with the Surface Transportation Board on March 15, 1999 at 11:30 a.m. under Recordation Number 22068.

This Termination of Lease may be executed by the parties on separate counterparts.

Dated as of May 3, 2004.

Key Equipment Finance, a Division of Key Corporate Capital Inc., formerly known as KeyCorp Leasing

Sperry Rail, Inc.

By: [Signature]
Name: Michael A. Wood
Title: Regional Business Unit Manager

By: _____
Name: _____
Title: _____

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

STATE OF _____)
) ss.:
COUNTY OF _____)

On this 28th day of April, 2004, before me the subscriber personally appeared Michael A. Wood, who being by me duly sworn, did depose and say; that he resides at Rensselaer County, State of New York; that he is a Regional Business Unit Manager of Key Equipment Finance, a Division of Key Corporate Capital Inc., formerly known as KeyCorp Leasing, the corporation described in and which executed the foregoing instrument; and that he signed his name thereto by order of the Board of Directors of said corporation.

On this _____ (Day) day of _____ (Month), _____ (Year), before me the subscriber personally appeared _____, who being by me duly sworn, did depose and say; that (s)he resides at _____ County, State of _____; that (s)he is a _____ the corporation described in and which executed the foregoing instrument; and that (s)he signed his/her name thereto by order of the Board of Directors of said corporation.

[Signature]
NOTARY PUBLIC

NOTARY PUBLIC

My Commission Expires:

My Commission Expires:

EXHIBIT A
To Termination of Lease

Quantity	Description
1	1998 Ford Hi-Rail Inspector Truck – Rail Car No. 824 VIN# 1FDXN80E4WVA34881
1	1998 Ford Hi-Rail Inspector Truck – Rail Car No. 825 VIN# 1FDXN80E24WVA3488D
1	1998 Ford Hi-Rail Inspector Truck – Rail Car No. 826 VIN# 1FDXN80E6WVA34879