

RECORDATION NO. 23556-D FILED

AUG 18 '06 12:53 PM

SURFACE TRANSPORTATION BOARD

OF COUNSEL
URBAN A. LESTER

ALVORD AND ALVORD
ATTORNEYS AT LAW
1050 SEVENTEENTH STREET, N.W.
SUITE 301
WASHINGTON, D.C.
20036

(202) 393-2266
FAX (202) 393-2156
E-MAIL alvordlaw@aol.com

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

August 16, 2006

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 – Schedule No. 1, dated as of August 1, 2006, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Schedule No. 1 to Master Equipment Lease Agreement previously filed with the Board under Recordation Number 23556.

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

Lessor: Winmark Special Finance, LLC
2 Hampshire Street, Suite 101
Foxborough, MA 02035

[Lessee: Grand Trunk Western Railroad Incorporated
935 de la Gauchetiere Street West
Montreal Quebec CD H3B 2M9]

Mr. Vernon A. Williams
August 16, 2006
Page 2

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

15 boxcars TERMINATED: DTI 26758 and within the series GTW 126750 – GTW 126766 as more particularly set forth in the attachment to the document.

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

Termination of Lease – Schedule No. 1.

Also enclosed is a check in the amount of \$34.00 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/sem
Enclosures

AUG 18 '06 12:53 PM

TERMINATION OF LEASE - SCHEDULE NO. 1

SURFACE TRANSPORTATION BOARD

THIS TERMINATION OF LEASE is made as of August 1, 2006 by Winmark Special Finance, LLC (the "Lessor").

WITNESSETH:

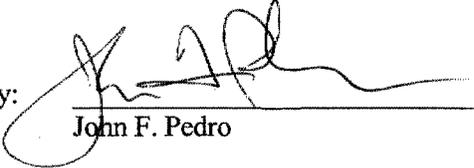
1. Allfirst Bank (now known as M&T Bank) (the "Original Lessor") and **Grand Trunk Western Railroad Incorporated** (the "Lessee") entered into a Master Equipment Lease Agreement dated as of July 15, 2001 (the "Master Lease");
2. Original Lessor and Lessee entered into a Schedule No. 1 dated as of July 16, 2001 (and, together with the Master Lease, the "Lease No. 1") originally covering fifteen (15) 86'6" boxcars as more particularly described in Schedule A hereto (the "Cars");
3. To evidence Lease No. 1, a Memorandum of Schedule No. 1 to Master Equipment Lease Agreement dated as of July 16, 2001 was (i) filed at the Surface Transportation Board on July 17, 2001 at 10:04 A.M. with recordation number 23556 and (ii) deposited at the Registrar General of Canada on July 16, 2001 at 2:34 P.M.;
4. Original Lessor assigned all its right, title and interest in Lease No. 1, and the Cars thereunder, to Citizens Leasing Corporation ("Citizens");
5. Citizens subsequently signed all its right, title and interest in Lease No. 1, and the Cars thereunder, to Winmark Equipment Finance, LLC ("Winmark");
6. Winmark subsequently assigned all its right, title and interest in Lease No. 1, and the Cars thereunder, to Lessor;
7. Lessee has (i) performed all of its obligations under Lease No. 1 and (ii) purchased the Cars from Lessor co-terminous herewith.

NOW THEREFORE, for good and valuable consideration, Lessor agrees and acknowledges for the public record that (i) Lease No. 1 is hereby terminated (except for such terms thereof which expressly survive such termination) and (ii) any security interest in the Cars is hereby released.

IN WITNESS WHEREOF, the Lessor has caused this Termination of Lease to be executed as of the date first above written.

WINMARK SPECIAL FINANCE, LLC,
Lessor

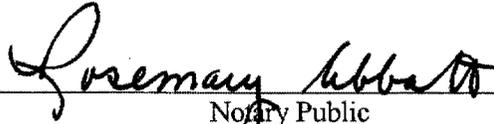
By:


John F. Pedro

Title: Senior Vice President

STATE OF MASSACHUSETTS, COUNTY OF NORFOLK, TO WIT:

On this 4th day of August, 2006 before me personally appeared, John F. Pedro, to me personally known, who being by me duly sworn, says that he is a Senior Vice President of Winmark Special Finance, LLC, that said instrument was signed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



Notary Public
Rosemary Abbott

[Notarial Seal]

My commission expires: August 24, 2012

Schedule A

Description of Railcars

15 86'6" boxcars bearing the railroad reporting marks and numbers set forth below:

DTI 26758

GTW 126750

GTW 126751

GTW 126752

GTW 126753

GTW 126754

GTW 126755

GTW 126756

GTW 126757

GTW 126759

GTW 126760

GTW 126761

GTW 126763

GTW 126764

GTW 126766

Surface Transportation Board

Office of Proceedings
1925 K Street, NW
Washington, DC 20423-0001

August 18, 2006

Robert W. Alvord
Alvord and Alvord
1050 Seventeenth Street, N.W.
Suite 301
Washington, DC 20036

Dear Sir or Madam:

The enclosed document was recorded pursuant to the provisions of 49 U.S.C. 11301 and 49 CFR 1177, on August 18, 2006 , at 12:53 PM and assigned recordation number 23556-D.

Sincerely yours,

Regena Smith-Bernard
Section of Administration