

RECORDATION NO. 10177-G FILED

AUG 21 '06

2-56 PM



SURFACE TRANSPORTATION BOARD

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August 18, 2006

Via Overnight Delivery

Mr. Vernon A. Williams
Secretary
Office of the Secretary
Surface Transportation Board
1925 K Street, N.W.
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 48 U.S.C. Section 1301(a) are one original executed and two photostatic copies of the Full Release and Termination ("Termination") dated as of August 10, 2006, from Metropolitan Life Insurance Company ("Secured Party"), a secondary document as defined in the Commissioner's Rules for the Recordation of Documents. The Termination relates to (i) that certain Conditional Sale Agreement, dated as of February 1, 1979 (the "Conditional Sale Agreement") among ACF Industries, Incorporated and Union Tank Car Company (collectively, the "Builders"), as secured party, and Security Pacific Equipment Leasing, Inc. ("Security Pacific"), as debtor, which Conditional Sale Agreement was duly recorded and filed, pursuant to 49 U.S.C. Section 11301, with the Interstate Commerce Commission (as predecessor to the Surface Transportation Board) on March 7, 1979 and assigned recordation number 10177, (ii) that certain Agreement and Assignment, dated as of February 1, 1979 (the "Assignment Agreement") between Secured Party, Golden State Sanwa Bank and the Builders, which Assignment Agreement was duly recorded and filed, pursuant to 49 U.S.C. Section 11301, with the Interstate Commerce Commission (as predecessor to the Surface Transportation Board) on March 7, 1979 and assigned recordation number 10177-A, and (iii) that certain Assignment of Lease and Agreement, dated as of February 1, 1979 (the "Lease Assignment") between Security Pacific, Secured Party and Golden State Sanwa Bank, which Lease Assignment was duly recorded and filed, pursuant to 49 U.S.C. Section 11301, with the Interstate Commerce Commission (as predecessor to the Surface Transportation Board) on March 7, 1979 and assigned recordation number 10177-C.



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The name and address of the party to the enclosed Termination is:

Secured Party: Metropolitan Life Insurance Company
10 Park Avenue
Morristown, NJ 07962-1902

A description of the railroad equipment covered by the enclosed Termination is all of the equipment described in the Conditional Sale Agreement, the Assignment Agreement and the Lease Assignment.

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 two stamped photostatic copies of the Termination and the stamped photostatic copy of this letter to David Singer at DLA Piper Rudnick Gray Cary US LLP, 203 North LaSalle Street, Suite 1900, Chicago, Illinois 60601.

Following is a short summary of the enclosed document:

Secondary Document to be Recorded

Full Release and Termination dated as of August 10, 2006, by Metropolitan Life Insurance Company, as Secured Party.

Documents to Which the Secondary Document Relates

Conditional Sale Agreement, dated as of February 1, 1979 among ACF Industries, Incorporated and Union Tank Car Company (collectively, the "Builders"), as secured party, and Security Pacific Equipment Leasing, Inc., as debtor, recorded with the Interstate Commerce Commission (as predecessor to the Surface Transportation Board) on March 7, 1979 and assigned recordation number 10177;

Agreement and Assignment, dated as of February 1, 1979 between Secured Party, Golden State Sanwa Bank and the Builders, recorded with the Interstate Commerce Commission (as predecessor to the Surface Transportation Board) on March 7, 1979 and assigned recordation number 10177-A; and

Assignment of Lease and Agreement, dated as of February 1, 1979 between Security Pacific, Secured Party and Golden State Sanwa Bank, recorded with the Interstate Commerce Commission (as predecessor to the Surface Transportation Board) on March 7, 1979 and assigned recordation number 10177-C.



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Sincerely,

DLA PIPER RUDNICK GRAY CARY US LLP

A handwritten signature in black ink, appearing to read "David E. Singer".

David E. Singer

Enclosures

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FULL RELEASE AND TERMINATION
OF
CONDITIONAL SALE AGREEMENT UNDER RECORDATION NO. 10177,
AGREEMENT AND ASSIGNMENT UNDER RECORDATION NO. 10177-A
AND
ASSIGNMENT OF LEASE AND AGREEMENT UNDER RECORDATION NO. 10177-C

SURFACE TRANSPORTATION BOARD

THIS FULL RELEASE AND TERMINATION is made as of this 10th day of August, 2006, by METROPOLITAN LIFE INSURANCE COMPANY ("Met Life").

WHEREAS, ACF Industries, Incorporated and Union Tank Car Company (collectively, the "Builders"), as secured party, and Security Pacific Equipment Leasing, Inc. ("Security Pacific"), as debtor, entered into that certain Conditional Sale Agreement dated as of February 1, 1979, recorded on March 7, 1979 with the Interstate Commerce Commission (as predecessor to the Surface Transportation Board) under Recordation No. 10177;

WHEREAS, Met Life and Golden State Sanwa Bank, as assignee and secured party, and the Builders, as assignors, entered into that certain Agreement and Assignment dated as of February 1, 1979, recorded on March 7, 1979 with the Interstate Commerce Commission (as predecessor to the Surface Transportation Board) under Recordation No. 10177-A; and

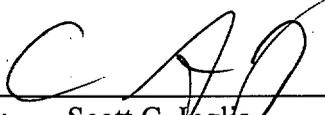
WHEREAS, Security Pacific, as assignor, and Met Life and Golden State Sanwa Bank, as assignee and secured party, entered into that certain Assignment of Lease and Agreement dated as of February 1, 1979, recorded on March 7, 1979 with the Interstate Commerce Commission (as predecessor to the Surface Transportation Board) under Recordation No. 10177-C.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is acknowledged, Met Life hereby terminates, releases and discharges the aforesaid Conditional Sale Agreement, Agreement and Assignment, and Assignment of Lease and

Agreement and all of its interest in and to all railroad equipment covered by the aforesaid documents.

IN WITNESS WHEREOF, the party hereto has executed this Full Release and Termination as of the day, month and year first hereinabove written.

METROPOLITAN LIFE INSURANCE COMPANY

By: 
Name: Scott C. Inglis
Title: Managing Director

STATE OF NEW JERSEY)
) ss:
COUNTY OF MORRIS

On this 10th day of August, 2006, before me personally appeared Scott Inglis, to me personally known, who by me duly sworn, says that he/she is the Managing Director of Metropolitan Life Insurance Company ("Met Life"), that the foregoing instrument was signed on behalf of Met Life 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 Met Life.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.

Eileen M. McBride
Notary Public
My Commission Expires: _____

EILEEN M. MCBRIDE
NOTARY PUBLIC OF NEW JERSEY
Commission Expires 4/29/2010