

RECORDATION NO. 25547-E FILED

SEP 29 06 9-55 AM

SURFACE TRANSPORTATION BOARD

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

September 29, 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 and Release of Participation Interest effective as of September 29, 2006, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document is a complete release and relates to the document previously filed with the Board under Recordation Number 25547-C.

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

Participant: Milo 1, Inc.
c/o Global Securitization Services, LLC
445 Bread Hollow Road, Suite 239
Melville, NY 11747

[Lessor: Milo Finance, LLC
c/o Winmark Equipment Finance, LLC
2 Hampshire Street
Foxboro, MA 02035]

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

40 locomotives within the series NREX 224 – NREX 8698 as more particularly set forth in the equipment schedule attached to the document.

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

Termination and Release of Participation Interest.

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

SEP 29 '06 9:55 AM

TERMINATION AND RELEASE OF PARTICIPATION INTEREST
 SURFACE TRANSPORTATION BOARD

This Termination and Release of Participation Interest is made by Milo 1, Inc. ("Participant") and is effective as of September 29, 2006.

1. This instrument relates and is intended to evidence that certain Payoff and Termination Agreement dated as of September 29, 2006 (the "Agreement") by and between Participant and Milo Finance, LLC ("Milo Finance") for the purpose of satisfying the requirements of recordation with the Surface Transportation Board of the Department of Transportation under Section 49 of U.S.C. 11301.

2. The locomotives bearing the following reporting marks and road numbers (collectively, the "Equipment") are leased for a term of thirty-four months, commencing on March 1, 2005 and ending on December 31, 2007, pursuant to that certain Locomotive Lease Agreement (the "Lease") dated March 1, 2005 by and among Milo Finance (as assignee of Winmark Equipment Finance, LLC and Winmark Special Finance, LLC) (lessor), National Railway Equipment Co., and BNSF Railway Company (lessee):

20 SD-50 Locomotives	20 SD-40-2 Locomotives
NREX 5446	NREX 224
NREX 5450	NREX 225
NREX 5453	NREX 227
NREX 5456	NREX 234
NREX 5458	NREX 247
NREX 5461	NREX 254
NREX 5465	NREX 258
NREX 5467	NREX 262
NREX 5469	NREX 263
NREX 5470	NREX 4262
NREX 5471	NREX 5398
NREX 5474	NREX 6454
NREX 5477	NREX 6462
NREX 8690	NREX 6483
NREX 8692	NREX 6508
NREX 8696	NREX 8315
NREX 8698	NREX 8391
NREX 5079	NREX 8543
NREX 5088	NREX 8386
NREX 5473	NREX 5979

3. A Memorandum of Lease with respect to the Lease was recorded with the Surface Transportation Board under Recordation Number 25547.

4. A Memorandum of Assignment of Lease with respect to the Lease was recorded with the Surface Transportation Board under Recordation Number 25547-A.

5. A Memorandum of Transfer of Assets with respect to the Lease was recorded with the Surface Transportation Board under Recordation Number 25547-B

6. A Memorandum of Participation Interest with respect to the Lease was recorded with the Surface Transportation Board under Recordation Number 25547-C.

7. A Memorandum of Participation Interest with respect to the Lease was recorded with the Surface Transportation Board under Recordation Number 25547-D.

8. Pursuant to the Agreement, Participant's participation interest in the Lease, as evidenced by the Memorandum of Participant Interest referenced in paragraph 6 above was terminated. Accordingly, Participant no longer has any interest in the Lease or the Equipment and hereby disclaims any such interest.

9. The addresses of the parties are as follows:

Participant: c/o Global Securitization Services, LLC, 445 Bread Hollow Road, Suite 239, Melville, NY 11747

Milo Finance: Milo Finance, LLC, c/o Winmark Equipment Finance, LLC, 2 Hampshire Street, Foxboro, Massachusetts 02035, Attention: David J. Coutu, Senior Vice President

PARTICIPANT: MILO 1, INC.

By: 
(Signature)

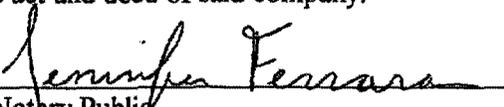
Its: John M. DeMilt Vice President
(Printed Name and Title)

STATE OF NEW YORK

COUNTY OF New York

On September 29, 2006, before me appeared John M. DeMilt, to me personally known, who being by me duly sworn says that he is Vice President of Milo 1, Inc., and that he executed the foregoing instrument on behalf of said company 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 company.

[NOTARIAL SEAL]


Notary Public
My commission expires:



JENNIFER FERRARA
NOTARY PUBLIC-STATE OF NEW YORK
No. 01786148383
Qualified in Richmond County
My Commission Expires May 08, 2010

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: 9/29/06



Robert W. Alvord