

RECORDATION NO. 20330 - E
FILED

DEC 13 '06 11 06 AM

SURFACE TRANSPORTATION BOARD

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

OF COUNSEL
URBAN A. LESTER

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

December 12, 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 Partial (and Final) Termination of Lease No. 2, dated as of November 1, 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 documents previously filed with the Commission and Board under Recordation Number 20330.

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

- Lessor: Great West Life & Annuity Insurance Company
8515 E. Orchard Road
Greenwood Village, CO 80111

- Lessee: Illinois Central Railroad Company
935 de La Gauchetiere Street West, Floor 12
Montreal, Quebec H3B 2M9
Canada

Mr. Vernon A. Williams
December 12, 2006
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A description of the railroad equipment covered by the enclosed document is:

304 flatcars within the series IC 830000 – IC 832592 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:

Partial (and Final) Termination of Lease No. 2.

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

PARTIAL (AND FINAL) TERMINATION OF LEASE NO. 2 DEC 13 2006 11 06 AM

SURFACE TRANSPORTATION BOARD

THIS PARTIAL (AND FINAL) TERMINATION OF LEASE NO. 2 is made as of November 1, 2006 by **Great-West Life & Annuity Insurance Company** (the "Lessor") and **Illinois Central Railroad Company** (the "Lessee").

WITNESSETH:

WHEREAS, BA Leasing & Capital Corporation (predecessor-in-interest to Lessor) and Lessee entered into that certain Lease Intended as Security dated as of October 9, 1996 (as amended and supplemented, the "Lease") pursuant to which Lessor leased to Lessee four-hundred three (403) type L-027 70-ton 60' reconstructed flatcars (the "Equipment");

WHEREAS, in respect of the Lease and the Equipment, three (3) separate Memoranda of Lease Intended as Security were filed at the Surface Transportation Board (the "STB") pursuant to 49 U.S.C. 11301 on October 25, 1996, December 30, 1996 and June 25, 1997 with assigned recordation numbers 20330, 20330-A and 20330-B, respectively;

WHEREAS, Lessor and Lessee partially terminated the Lease on May 1, 2005 in respect of ninety-nine (99) of the aforementioned type L-027 70-ton 60' reconstructed flatcars;

WHEREAS, in respect of such partial termination of the Lease, a Partial Termination of Lease No. 1 was similarly filed at the STB on May 11, 2005 with assigned recordation number 20330-D;

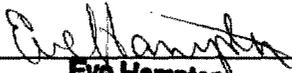
AND WHEREAS, the duties and obligations of the parties to the Lease, with respect to the remaining three-hundred four (304) of the aforementioned type L-027 70-ton 60' reconstructed flatcars more particularly specified on Schedule A hereto (the "Terminated Equipment No. 2"), have been satisfied and discharged.

NOW, THEREFORE, in consideration of the promises and covenants in the documents set forth by reference, and for other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and with authority to issue and execute this document, intending to be legally bound, and recognizing the need to officially terminate the Lease (as it pertains to the Terminated Equipment No. 2) in the files of the Surface Transportation Board, Lessor and Lessee hereby terminate and cancel the Lease (as it pertains to the Terminated Equipment No. 2) and release the other from its liabilities and obligations thereunder related thereto as of the date herein first above written above; provided, however, that the obligations of the parties to the Lease with

respect to any continuing indemnities set forth in the Lease (in respect of the Terminated Equipment No. 2) shall remain in full force and effect to the extent they relate to any events, facts conditions or other circumstances existing during the period prior to the effective date of this Partial (and Final) Termination of Lease No. 2.

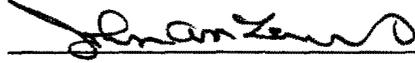
IN WITNESS WHEREOF, the parties hereto have caused this Partial (and Final) Termination of Lease No. 2 to be duly executed as of the day and year hereinabove first written.

**GREAT-WEST LIFE & ANNUITY
INSURANCE COMPANY**

By: 
Title: Eve Hampton
Vice President
Investments

By: 
Title: James G. Lowery
Assistant Vice President
Investments

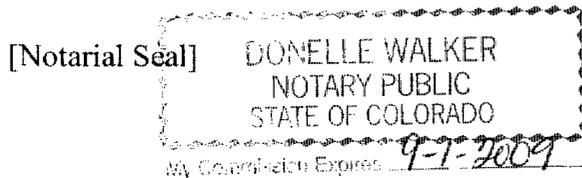
ILLINOIS CENTRAL RAILROAD COMPANY

By: 
Title: Sr. Manager, Asset Finance

STATE OF COLORADO)
)
COUNTY OF ARAPAHOE) ss:

On this 28th day of November, 2006, before me personally appeared the within named Eve Hampton and James Lowery, to me personally known, who, being by me duly sworn, says that they are Vice President, Investments and Assistant Vice President, Investments, respectively, of Great-West Life & Annuity Insurance Company, that the foregoing instrument was signed on behalf of said corporation by authority of its Board of Directors, and they acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Donelle Walker
Notary Public



PROVINCE OF QUEBEC)
)
DISTRICT OF MONTREAL) ss:

On this 30th day of November, 2006, before me personally appeared the within named John A.N. Lamont, to me personally known, who, being by me duly sworn, says that he is Sr. Manager, Asset Finance of Illinois Central Railroad Company, that the foregoing 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.

[Signature]
Attorney, Bar of Quebec
108726-2

Schedule A to Partial (and Final) Termination of Lease No. 2

304 type L-027 70-ton 60' reconstructed flatcars bearing the following marks and numbers:

<u>Mark</u>	<u>Number</u>	<u>Mark</u>	<u>Number</u>	<u>Mark</u>	<u>Number</u>	<u>Mark</u>	<u>Number</u>
IC	830000	IC	830539	IC	832501	IC	832543
IC	830013	IC	830552	IC	832503	IC	832545
IC	830239	IC	830601	IC	832504	IC	832546
IC	830294	IC	830604	IC	832510	IC	832547
IC	830314	IC	830624	IC	832511	IC	832551
IC	830354	IC	830653	IC	832512	IC	832552
IC	830360	IC	830680	IC	832513	IC	832554
IC	830367	IC	830700	IC	832515	IC	832555
IC	830370	IC	830749	IC	832517	IC	832556
IC	830378	IC	830775	IC	832520	IC	832558
IC	830382	IC	830776	IC	832522	IC	832559
IC	830387	IC	830785	IC	832523	IC	832561
IC	830401	IC	830786	IC	832525	IC	832563
IC	830413	IC	830844	IC	832526	IC	832564
IC	830422	IC	830879	IC	832527	IC	832566
IC	830423	IC	830884	IC	832529	IC	832568
IC	830467	IC	830895	IC	832530	IC	832569
IC	830471	IC	830904	IC	832531	IC	832570
IC	830479	IC	830916	IC	832532	IC	832571
IC	830484	IC	830928	IC	832533	IC	832579
IC	830488	IC	830938	IC	832534	IC	832582
IC	830492	IC	830943	IC	832535	IC	832583
IC	830505	IC	830946	IC	832537	IC	832585
IC	830516	IC	830991	IC	832538	IC	832591
IC	830524	IC	832500	IC	832541	IC	832592

<u>Mark</u>	<u>Number</u>	<u>Mark</u>	<u>Number</u>	<u>Mark</u>	<u>Number</u>	<u>Mark</u>	<u>Number</u>
IC	832595	IC	832753	IC	832805	IC	832872
IC	832597	IC	832755	IC	832806	IC	832873
IC	832701	IC	832757	IC	832808	IC	832874
IC	832702	IC	832758	IC	832810	IC	832875
IC	832703	IC	832759	IC	832812	IC	832876
IC	832704	IC	832760	IC	832813	IC	832877
IC	832706	IC	832761	IC	832814	IC	832878
IC	832707	IC	832762	IC	832815	IC	832879
IC	832708	IC	832763	IC	832816	IC	832881
IC	832709	IC	832765	IC	832817	IC	832883
IC	832710	IC	832767	IC	832819	IC	832885
IC	832711	IC	832768	IC	832820	IC	832889
IC	832712	IC	832769	IC	832821	IC	832891
IC	832714	IC	832770	IC	832823	IC	832893
IC	832715	IC	832771	IC	832824	IC	832894
IC	832716	IC	832773	IC	832825	IC	832895
IC	832717	IC	832774	IC	832827	IC	832899
IC	832718	IC	832775	IC	832828	IC	832901
IC	832719	IC	832776	IC	832833	IC	832902
IC	832722	IC	832779	IC	832834	IC	832903
IC	832723	IC	832780	IC	832837	IC	832904
IC	832724	IC	832781	IC	832840	IC	832905
IC	832725	IC	832783	IC	832842	IC	832906
IC	832726	IC	832785	IC	832843	IC	832907
IC	832729	IC	832786	IC	832844	IC	832908
IC	832733	IC	832787	IC	832845	IC	832909
IC	832734	IC	832788	IC	832847	IC	832910
IC	832735	IC	832789	IC	832851	IC	832911
IC	832736	IC	832790	IC	832855	IC	832914
IC	832737	IC	832792	IC	832856	IC	832916
IC	832738	IC	832794	IC	832857	IC	832917
IC	832739	IC	832795	IC	832858	IC	832919
IC	832740	IC	832796	IC	832860	IC	832920
IC	832743	IC	832797	IC	832861	IC	832922
IC	832745	IC	832798	IC	832862	IC	832923
IC	832746	IC	832800	IC	832864	IC	832924
IC	832748	IC	832801	IC	832865	IC	832925
IC	832749	IC	832802	IC	832867	IC	832926
IC	832751	IC	832803	IC	832869	IC	832928
IC	832752	IC	832804	IC	832871	IC	832929

<u>Mark</u>	<u>Number</u>	<u>Mark</u>	<u>Number</u>
IC	832931	IC	832993
IC	832932	IC	832994
IC	832933	IC	832996
IC	832935	IC	832999
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