

RECORDATION NO. 17947- **FILED**

FEB 05 '07

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SURFACE TRANSPORTATION BOARD

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

February 5, 2007

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 Memorandum of Partial Termination of Lease No. 1, dated as of January 3, 2007, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Lease previously filed with the Commission under Recordation Number 17947.

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

Lessor:	Banc of America Leasing & Capital, LLC One Financial Plaza Providence, Rhode Island 02901
Lessee:	Grand Trunk Western Railroad Incorporated 935 de la Gauchetiere Street West Montreal, Quebec Canada H3B 2M9

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

159 boxcars: GTW 584000 - GTW 584158.

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

Memorandum of Partial Termination of Lease 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

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SURFACE TRANSPORTATION BOARD

MEMORANDUM OF PARTIAL TERMINATION OF LEASE NO. 1
dated as of December 28, 2006 between **Banc of America Leasing & Capital, LLC**, successor-by-merger to Nationsbanc Leasing Corporation of North Carolina, ("BofA") and **Grand Trunk Western Railroad Incorporated** ("GTW").

WHEREAS, Nationsbanc Leasing Corporation of North Carolina (predecessor-in-interest to BofA) as lessor (the "Lessor") and **Grand Trunk Western Railroad Company** (predecessor-in-interest to GTW) as lessee (the "Lessee") entered into a Lease of Various Items of Railroad Equipment dated as of September 1, 1992, as amended by a First Amendment dated as of December 1, 1992 and an Amending Agreement dated as of December 15, 2004, (collectively, the "Lease") covering: (i) thirteen [13] diesel-electric locomotives (the "Locomotives"), (ii) one-hundred four [104] bi-level racks (the "Racks") and (iii) one-hundred fifty-nine [159] 50' autoparts boxcars marked **GTW 584000 to GTW 584158 inclusive** (the "Boxcars"); and

WHEREAS, evidence of the Lease was variously: (i) filed with the Interstate Commerce Commission (predecessor to the Surface Transportation Board) on September 28, 1992, December 21, 1992 and December 17, 2004 with assigned recordation numbers 17947, 17947-A and 17947-C and (ii) deposited at the Registrar General of Canada on September 29, 1992, December 21, 1992 and December 16, 2004.

IN WITNESS WHEREOF, Lessor and Lessee wish to show for the public record that as of the date first above written:

- (i) The Lease has been partially terminated, effective as of the date hereof, in respect of the Boxcars only;
- (ii) Lessor has sold the Boxcars to Lessee effective as of the date hereof;
- (iii) The Lease remains in full force and effect in respect of the Locomotives and the Racks;

and accordingly, have caused this Memorandum of Partial Termination of Lease No. 1 to be executed by their officers thereunto duly authorized.

**BANC OF AMERICA LEASING,
& CAPITAL, LLC**

**GRAND TRUNK WESTERN
RAILROAD INCORPORATED,**

By: *Sandra Bonau*
Its: Vice President

By: *[Signature]*
Its: Sr. Manager, Asset Finance

STATE OF RHODE ISLAND)
AND PROVIDENCE PLANTATIONS) ss:
COUNTY OF PROVIDENCE)

On this 3rd day of January, 2007, before me personally appeared Sandra Buonaiuto, to me personally known, who, being by me duly sworn, says that she is Vice President of Banc of America Leasing & Capital, LLC, that the foregoing instrument was signed on behalf of said corporation by authority of its Board of Directors, and she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



Notary Public

My commission expires: April 11, 2007

[Notarial Seal]

PROVINCE OF QUEBEC)
DISTRICT OF MONTREAL) ss:
)

On this 25th day of January, 2007, before me personally appeared John A.N. Lamont, to me personally known, who, being by me duly sworn, says that he is duly authorized to state that the foregoing instrument was signed on behalf of Grand Trunk Western Railroad Incorporated 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.



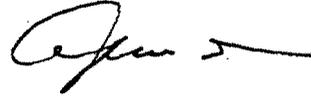
Attorney / Avocat

Bar #: 188726-2

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: 2/5/07



Robert W. Alvord