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RECORDATION NO. 7551-C FILED

OCT 18 '00 10-18 AM

SURFACE TRANSPORTATION BOARD

October 16, 2000

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 Master Release of Trustee, dated as of March 1, 2000, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Equipment Trust Agreement and Lease of Equipment which were previously filed with the Commission under Recordation Numbers [redacted], [redacted], [redacted], [redacted], 7551 and [redacted].

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

Secured Party:	First Union National Bank (successor to Inter National Bank of Miami) 200 South Biscayne Blvd. Miami, FL 33131
[Owner Trustee/ Lessor:	First Security Bank of Utah, N.A.]
[Lessee:	Canadian National Railway Company]

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

14 GP 40-2 locomotives CN 9473 - CN 9486

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

Master Release of Trustee covering 14 GP 40-2 locomotives CN 9473 - CN 9486.

Also enclosed is a check in the amount of $26.00 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/anm
Enclosures

MASTER RELEASE OF TRUSTEE dated as of March 1, 2000.

WHEREAS, Inter National Bank of Miami (predecessor-in-interest to ***First Union National Bank***) as trustee ("Trustee") and **First Security Bank of Utah, N.A.** (now known as ***First Security Bank, N.A.***) as owner-trustee ("Owner-Trustee") entered into the following agreements:

Equipment Trust Agreement dated as of October 15, 1973 [Recordation Number ("RN"): 7246] as amended by an **Amendment** dated as of May 15, 1974 [RN: 7246-E] (secured by an interest in i) the rolling stock specified in the 'Schedule I - Equipment Trust Agreement No. 1' attached hereto as Exhibit A and ii) the **Lease of Equipment No. 1** dated as of October 15, 1973 [RN: 7246-C], and **Lease of Equipment No. 1-A** dated as of January 15, 1974 [RN: 7246-A], as amended by such Amendment between the Owner Trustee as lessor and **Canadian National Railway Company** ("Lessee") as lessee of such rolling stock);

Equipment Trust Agreement dated as of January 1, 1974 [RN: 7300] as amended by an **Amendment** dated as of March 1, 1974 [RN: 7300-C] (secured by an interest in i) the rolling stock specified in the 'Schedule I - Equipment Trust Agreement' attached hereto as Exhibit B and ii) the **Lease of Equipment** dated as of January 1, 1974 [RN: 7300-A] between the Owner Trustee as lessor and Lessee as lessee of such rolling stock);

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Equipment Trust Agreement No. 1 dated as of January 1, 1974 [RN: 7330] as amended by an **Amendment** dated as of March 1, 1974 [RN: 7330-C] and a **Supplement** dated as of February 1, 1975 [RN: 7330-D] (secured by an interest in i) the rolling stock and locomotives specified in the 'Schedule I - Equipment Trust Agreement No. 1' attached hereto as Exhibit C and ii) the **Lease of Equipment No. 1** dated as of January 1, 1974 [RN: 7330-A] between the Owner Trustee as lessor and Lessee as lessee, as amended by such Amendment and such Supplement, of such rolling stock and such locomotives);

Equipment Trust Agreement No. 2 dated as of January 1, 1974 [RN: 7466] as amended by a **Supplement** dated as of February 1, 1975 [RN: 7466-E] (secured by an interest in i) the locomotives specified in the 'Schedule I - Equipment Trust Agreement No. 2' attached hereto as Exhibit D and ii) the **Lease of Equipment No. 2A**, and the **Lease of Equipment No. 2B**, both dated as of January 1, 1974 [RN: 7466-A and 7466-B, respectively] between the Owner Trustee as lessor and Lessee as lessee, as amended by such Supplement (and in the case of such Lease of Equipment No. 2B only, an **Amendment** dated as of August 15, 1974 [RN: 7466-D]), of such locomotives);

Equipment Trust Agreement No. 3 dated as of January 1, 1974 [RN: 7552] as amended by a **Supplement** dated as of February 1, 1975 [RN: 7551-A and 7552-A] (secured by an interest in i) the locomotives specified in the 'Schedule I - Equipment Trust Agreement No. 3' attached hereto as Exhibit E and ii) the **Lease of Equipment No. 3** dated as of January 1, 1974 [RN: 7551] between the Owner Trustee as lessor and Lessee as lessee, as amended by such Supplement, of such locomotives);

AND WHEREAS, the Owner-Trustee has performed its obligations under each of the aforementioned Equipment Trust Agreements, as they may have been amended or supplemented from time to time.

IN WITNESS WHEREOF, the Trustee wishes to show for the public record that i) each of the aforementioned Equipment Trust Agreements have been terminated and ii) it hereby releases its security interest in x) each of the aforementioned Leases of Equipment and y) all the units of rolling stock and locomotives specified in the schedules hereto and the equipment schedules to the documents described above. Accordingly, the Trustee has caused this Release of Trustee to be executed by its officer thereunto duly authorized.

FIRST UNION NATIONAL BANK,
not in its individual capacity but
solely as trustee

By: _____
Its: BYRON MERINO
VICE PRESIDENT

Note: Each of the above described documents was i) deposited in the Office of the Registrar General of Canada pursuant to Section 86 (which became Section 90) of the Railway Act of Canada (now Section 105 of the Canada Transportation Act) and ii) filed at the Interstate Commerce Commission (now the Surface Transportation Board) pursuant to Section 20c of the Interstate Commerce Act (now 49 U.S.C 11301) and assigned various recordation numbers as described above.

CN File Reference: 2042-35 & 2042-36

STATE OF FLORIDA)
)
CITY OF MIAMI)

In the matter of a Release of Trustee dated as of March 1, 2000.

On this 21st day of September 2000, before me personally appeared BYRON MERINO, to me personally known, who, being by me duly sworn, says that he / she is VICE PRESIDENT of First Union National Bank, that the foregoing instrument was signed on behalf of said bank 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 said bank.

Sandra L Davis
Notary Public

My commission expires:

NOTARY PUBLIC STATE OF FLORIDA
OFFICIAL NOTARY SEAL
SONDRA L DAVIS
COMMISSION NUMBER
CC868272
MY COMMISSION EXPIRES
SEPT 29,2003

Exhibit A

SCHEDULE I - Equipment Trust Agreement No. 1

Quantity	Type	Identifying Numbers (both inclusive)
200	70 ton 52'8" Bulkhead Flat Cars	DWC 605600 to 605799
28	89'4" Flush Deck Flat Cars	CNA 753200 to 753227

Exhibit B

SCHEDULE I—Equipment Trust Agreement

Quantity	Type	Identifying Numbers (both inclusive)
67	89'4" Trailer Flat Cars	CN682097-682163
10	89'4" Pedestal Flat Cars	CN750090-750099
136	62'6" 100-ton Flat Cars	CN667275-667410

Exhibit C

SCHEDULE I--Equipment Trust Agreement No. 1

Quantity	Type	Identifying Numbers (both) inclusive)
140	70-ton Steel Sheathed woodchip cars	CN 880725-880864
11	G.P. 40-2, 3000 H. P. 4-axle, 4-motor Diesel Electric Locomotives	CN 9400-9410
8	M-420, 2000 H. P. 4-axle, 4-motor Diesel Electric Locomotives	CN 2530-2537

Exhibit D

SCHEDULE I--Equipment Trust Agreement No. 2

Quantity	Type	Identifying Numbers (both inclusive)
22	M-420, 2000 H. P. 4-axle, 4-motor Diesel Electric Locomotives	CN 2538-2559
62	G.P. 40-2, 3000 H. P. 4-axle, 4-motor Diesel Electric Locomotives	CN 9411-9472

Exhibit E

SCHEDULE I--Equipment Trust Agreement No. 3

Quantity	Type	Identifying Numbers (both inclusive)
14	G. P. 40-2, 3000 H. P. 4-axle, 4-motor Diesel Electric Locomotives	CN 9473-9486