

RECORDATION NO. 25126-61 FILED

MAY 16 '07 -2 10 PM

SURFACE TRANSPORTATION BOARD

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

May 16, 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 Termination of Lease Agreement, dated as of May 16, 2007, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Termination of Master Lease being filed with the Board under Recordation Number 25126-F.

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

Lessor: Cypress Canada Management, Inc.  
Bayside Plaza  
188 The Embarcadero, Suite 420  
San Francisco, CA 94105

Lessee: Elgin, Joliet and Eastern Railway Company  
135 Jamison Lane  
Monroeville PA 15146

Mr. Vernon A. Williams  
May 16, 2007  
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A description of the railroad equipment covered by the enclosed document is:

114 railcars within the series EJE 89100 – EJE 89217 (not including EJE 89184 which is a casualty) 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 of Master Lease.

Also enclosed is a check in the amount of \$35.00 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

MAY 16 '07 -2 10 PM

SURFACE TRANSPORTATION BOARD

## TERMINATION OF LEASE AGREEMENT

For good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Cypress Canada Management, Inc., a California corporation ("Lessor"), and Elgin, Joliet and Eastern Railway Company, a Delaware corporation ("Lessee"), hereby confirm that, with respect only to the railcars described on Schedule A hereto (the "Cars"), the leasehold interest of Lessee, as lessee, and the rights, title and interest and obligations of Lessor, as lessor, pursuant to that certain Master Lease Agreement For Railroad Cars No. 5997-01, and Rider 1 thereto, each dated as of July 1, 2004 (the "Lease"), have been terminated effective as of the date hereof;

*provided, however*, that all rights and obligations of Lessor and Lessee under the Lease with respect to the Cars which accrued on or prior to the date hereof shall remain in full force and effect and shall not be affected by the execution and delivery of this Termination of Lease; *provided, further, however*, that notwithstanding the foregoing, Lessee agrees that, except as expressly set forth in that certain Rail Car Purchase and Sale Agreement dated the date hereof between Cypress Tankcar Leasing III, LLC, a California limited liability company ("Owner") and Lessee, as purchaser, neither Lessor nor Owner shall have any obligation to Lessee following the date hereof under the Lease or otherwise with respect to the condition of the Cars or any repair, maintenance or similar obligations under the Lease arising or accruing during the period prior to the date hereof.

This Termination of Lease shall be governed by and construed in accordance with the laws of the State of California. This Termination of Lease may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Delivery by telecopy by a party of a copy of an executed counterpart hereof shall constitute execution and delivery hereof by such party.

This Termination of Lease shall be governed by the laws of the State of California and shall inure to the benefit of, and shall be binding upon, Lessor and Lessee and their respective successors and assigns. Any amendments to this Termination of Lease shall be made only in writing, signed by the parties hereto.

*/signature page follows/*

IN WITNESS WHEREOF, the undersigned, have executed this Termination of Lease as of the date written below.

Dated as of: May \_\_, 2007

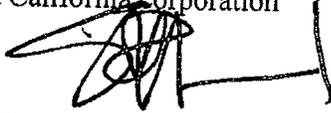
**LESSOR:**

**LESSEE:**

**CYPRESS CANADA MANAGEMENT, INC.,** a California corporation

**ELGIN, JOLIET AND EASTERN RAILWAY COMPANY**

By:



\_\_\_\_\_  
Stephen R. Harwood, President

By: \_\_\_\_\_

Its: \_\_\_\_\_

[Signature Page to Termination of Lease]

IN WITNESS WHEREOF, the undersigned, have executed this Termination of Lease as of the date written below.

Dated as of: May \_\_, 2007

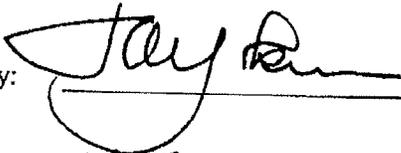
**LESSOR:**

**CYPRESS CANADA MANAGEMENT, INC.,** a California corporation

By: \_\_\_\_\_  
Stephen R. Harwood, President

**LESSEE:**

**ELGIN, JOLIET AND EASTERN RAILWAY COMPANY**

By:  \_\_\_\_\_

Its: V.P. - Finance + Treasurer

[Signature Page to Termination of Lease]

State of California

County of San Francisco

On May 14, 2007, before me, DIANNE T. STAMATELOS, a Notary Public, personally appeared Stephen R. Harwood, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument, and acknowledged to me that he/~~she~~/they executed the same in his/~~her~~/their authorized capacity(ies), and that by his/~~her~~/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.



Dianne T StamateLOS  
Notary Public

State of \_\_\_\_\_  
County of \_\_\_\_\_

On May \_\_\_\_, 2007, before me, \_\_\_\_\_, a Notary Public in and for the State of \_\_\_\_\_, personally appeared \_\_\_\_\_, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument, and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

\_\_\_\_\_  
Notary's Signature

State of California

County of San Francisco

On May \_\_, 2007, before me, \_\_\_\_\_, a Notary Public, personally appeared Stephen R. Harwood, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument, and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

\_\_\_\_\_  
Notary Public

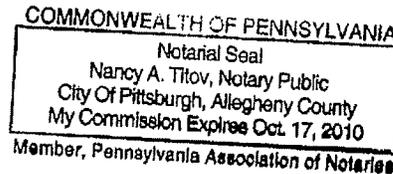
State of Pennsylvania

County of Allegheny

On May 14, 2007, before me, Nancy A. Titov, a Notary Public in and for the State of Pennsylvania, personally appeared John A. Yokim, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument, and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

Nancy A. Titov  
Notary's Signature



**SCHEDULE A (List of Cars) to  
TERMINATION OF LEASE AGREEMENT**

Count	Car Mark	Car Number	Year Built		Count	Car Mark	Car Number	Year Built
1	EJE	89100	1980		46	EJE	89147	1980
2	EJE	89101	1980		47	EJE	89148	1980
3	EJE	89102	1980		48	EJE	89149	1980
4	EJE	89104	1980		49	EJE	89150	1980
5	EJE	89105	1980		50	EJE	89151	1980
6	EJE	89106	1980		51	EJE	89152	1980
7	EJE	89107	1980		52	EJE	89153	1980
8	EJE	89108	1980		53	EJE	89154	1980
9	EJE	89109	1980		54	EJE	89155	1980
10	EJE	89110	1980		55	EJE	89156	1980
11	EJE	89111	1980		56	EJE	89157	1980
12	EJE	89112	1980		57	EJE	89158	1980
13	EJE	89113	1980		58	EJE	89159	1980
14	EJE	89114	1980		59	EJE	89160	1980
15	EJE	89115	1980		60	EJE	89161	1980
16	EJE	89116	1980		61	EJE	89162	1980
17	EJE	89118	1980		62	EJE	89163	1980
18	EJE	89119	1980		63	EJE	89164	1980
19	EJE	89120	1980		64	EJE	89165	1980
20	EJE	89121	1980		65	EJE	89166	1980
21	EJE	89122	1980		66	EJE	89167	1980
22	EJE	89123	1980		67	EJE	89168	1980
23	EJE	89124	1980		68	EJE	89169	1980
24	EJE	89125	1980		69	EJE	89170	1980
25	EJE	89126	1980		70	EJE	89171	1980
26	EJE	89127	1980		71	EJE	89172	1980
27	EJE	89128	1980		72	EJE	89173	1980
28	EJE	89129	1980		73	EJE	89174	1980
29	EJE	89130	1980		74	EJE	89175	1980
30	EJE	89131	1980		75	EJE	89176	1980
31	EJE	89132	1980		76	EJE	89177	1980
32	EJE	89133	1980		77	EJE	89178	1980
33	EJE	89134	1980		78	EJE	89179	1980
34	EJE	89135	1980		79	EJE	89180	1980
35	EJE	89136	1980		80	EJE	89181	1980
36	EJE	89137	1980		81	EJE	89182	1980
37	EJE	89138	1980		82	EJE	89183	1980
38	EJE	89139	1980		83	EJE	89185	1980
39	EJE	89140	1980		84	EJE	89186	1980
40	EJE	89141	1980		85	EJE	89187	1980
41	EJE	89142	1980		86	EJE	89188	1980
42	EJE	89143	1980		87	EJE	89189	1980
43	EJE	89144	1980		88	EJE	89190	1980
44	EJE	89145	1980		89	EJE	89191	1980
45	EJE	89146	1980		90	EJE	89192	1980

Count	Car Mark	Car Number	Year Built		Count	Car Mark	Car Number	Year Built
91	EJE	89193	1980		103	EJE	89206	1980
92	EJE	89195	1980		104	EJE	89207	1980
93	EJE	89196	1980		105	EJE	89208	1980
94	EJE	89197	1980		106	EJE	89209	1980
95	EJE	89198	1980		107	EJE	89210	1980
96	EJE	89199	1980		108	EJE	89211	1980
97	EJE	89200	1980		109	EJE	89212	1980
98	EJE	89201	1980		110	EJE	89213	1980
99	EJE	89202	1980		111	EJE	89214	1980
100	EJE	89203	1980		112	EJE	89215	1980
101	EJE	89204	1980		113	EJE	89216	1980
102	EJE	89205	1980		114	EJE	89217	1980

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:

5/16/07



\_\_\_\_\_  
Robert W. Alvord