

RECORDATION NO. 20534-AA FILED

MAY 22 '07 -10 30 PM

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SURFACE TRANSPORTATION BOARD

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OF COUNSEL
URBAN A. LESTER

May 22, 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 and Security Interest, dated as of May 21, 2007, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Lease previously filed with the Board under Recordation Number 20534.

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

Lessor: Whitman Leasing, Inc.
3501 Algonquin Road
Rolling Meadows, IL 60008

[Lessee: Illinois Central Railroad Company
455 North Cityfront Plaza Drive
Chicago, IL 60611]

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

157 railcars within the series: IC 978650 – IC 978889 and ICG 978651 – ICG 978899 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 Lease and Security Interest.

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,

A handwritten signature in black ink, appearing to read 'R. Alvord', with a horizontal line extending to the right.

Robert W. Alvord

RWA/sem
Enclosures

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(Whitman / IC Schedule No. 1)

SURFACE TRANSPORTATION BOARD

TERMINATION OF LEASE AND SECURITY INTEREST

THIS TERMINATION OF LEASE AND SECURITY INTEREST is made as of May 21, 2007 by **Whitman Leasing, Inc.** (the "Lessor").

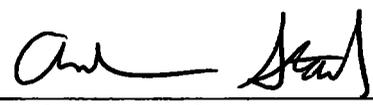
WITNESSETH:

1. Lessor and **Illinois Central Railroad Company** (the "Lessee") entered into a Master Equipment Operating Lease dated as of December 23, 1996 (the "Master Lease");
2. Lessor and Lessee entered into Schedule 1 dated as of December 23, 1996 to the Master Lease (which, together with the Master Lease, being collectively, the "Lease") covering one-hundred fifty-seven (157) 100-ton bulkhead flatcars more fully described on Exhibit A attached hereto (the "Equipment");
3. To evidence the Lease, Lessor and Lessee entered into a Memorandum of Lease dated as of December 23, 1996 which was filed at the Surface Transportation Board on February 3, 1997 at 2:15 P.M. with recordation number 20534; and
4. Lessee has performed all of its obligations under the Lease.

NOW THEREFORE, for good and valuable consideration, Lessor agrees and acknowledges for the public record that (i) the Lease is hereby terminated (except for such terms thereof which expressly survive termination) and (ii) any security interest in the Equipment is hereby released.

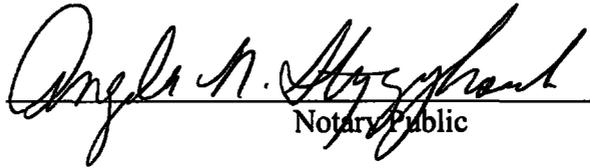
IN WITNESS WHEREOF, the Lessor has caused this Termination of Lease and Security Interest to be executed as of the date first above written.

WHITMAN LEASING, INC.,
Lessor

By: 
Name: Andrew R. Stark
Title: Vice-President & Treasurer

STATE OF ILLINOIS, COUNTY OF COOK, TO WIT:

On this 18th day of May, 2007 before me personally appeared, Andrew R. Stark, to me personally known, who being by me duly sworn, says that he is a Vice-President & Treasurer of Whitman Leasing, Inc., that said 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.



Notary Public

[Notarial Seal]

My commission expires: 3/21/2011



EXHIBIT A

157 100-ton Bulkhead Flat Cars, manufactured by Portec, Inc., marked and numbered
as follows:

IC 978650	ICG 978791	ICG 978846
ICG 978651	ICG 978792	ICG 978847
ICG 978652	ICG 978793	ICG 978848
IC 978653	ICG 978794	ICG 978849
IC 978654	ICG 978795	ICG 978850
ICG 978655	ICG 978796	ICG 978851
IC 978656	ICG 978797	ICG 978852
ICG 978657	ICG 978798	ICG 978853
ICG 978658	ICG 978799	ICG 978854
IC 978659	ICG 978800	ICG 978855
ICG 978660	ICG 978801	ICG 978856
ICG 978661	ICG 978802	ICG 978857
ICG 978662	IC 978803	ICG 978858
ICG 978750	ICG 978804	ICG 978859
ICG 978751	ICG 978805	ICG 978860
ICG 978752	ICG 978806	ICG 978861
ICG 978753	ICG 978807	ICG 978862
ICG 978754	ICG 978808	ICG 978863
ICG 978755	ICG 978809	ICG 978864
ICG 978756	ICG 978810	IC 978865
IC 978757	ICG 978811	ICG 978866
ICG 978758	ICG 978812	ICG 978867
ICG 978759	ICG 978813	ICG 978868
ICG 978761	ICG 978814	ICG 978869
ICG 978762	ICG 978815	ICG 978870
ICG 978763	ICG 978816	ICG 978871
ICG 978764	ICG 978817	ICG 978872
IC 978765	IC 978818	ICG 978873
ICG 978766	ICG 978819	ICG 978874
ICG 978767	ICG 978820	ICG 978875
ICG 978768	ICG 978821	ICG 978876
ICG 978769	ICG 978823	ICG 978877
ICG 978770	ICG 978824	ICG 978878
ICG 978771	ICG 978825	ICG 978880
ICG 978772	ICG 978826	ICG 978881
ICG 978773	ICG 978827	ICG 978882
ICG 978774	ICG 978828	ICG 978884
ICG 978776	ICG 978829	ICG 978885
ICG 978777	ICG 978830	ICG 978886
ICG 978778	ICG 978831	ICG 978887
IC 978779	ICG 978832	ICG 978888
ICG 978781	ICG 978833	IC 978889
ICG 978782	ICG 978834	ICG 978890
ICG 978783	ICG 978835	ICG 978891
ICG 978784	ICG 978836	ICG 978892
ICG 978785	ICG 978837	ICG 978893
IC 978786	ICG 978838	ICG 978894
ICG 978787	ICG 978839	ICG 978895
ICG 978788	ICG 978840	ICG 978896
IC 978789	ICG 978841	ICG 978897
ICG 978790	ICG 978842	ICG 978898
	ICG 978843	ICG 978899
	ICG 978844	
	ICG 978845	