

LAW OFFICES OF
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September 17, 2007

RECORDATION NO. 15120-H FILED

Honorable Vernon A. Williams
Secretary
Surface Transportation Board
Washington, DC 20423

SEP 17 '07 -10 31 AM

SURFACE TRANSPORTATION BOARD

Dear Secretary Williams:

I have enclosed for e-filing the document described below, to be recorded pursuant to 49 U.S.C. § 11301.

The document is a Release and Termination of Conditional Sale Agreement and Lease, a secondary document, dated as of September 13, 2007. The primary document to which this is connected is recorded under Recordation No. 15120. We request that this document be recorded under Recordation No. 15120-H.

The names and addresses of the parties to the Release and Termination of Conditional Sale Agreement and Lease are:

Agent:

State Street Bank and Trust Company
225 Franklin Street
Boston, MA 02110

Owner:

First Union Rail Corporation
One O'Hare Center
6250 River Road, Suite 5000
Rosemont, IL 60018

A description of the equipment covered by the Release and Termination of Conditional Sale Agreement and Lease consists of 50 3,800 h.p. SD60 locomotives numbered OWY 9013, 9016, 9020, 9023, 9027, 9030, 9033-9037, inclusive, 9040-9046, inclusive, 9050, 9051, 9053-9058, inclusive, 9060, 9061, 9064, 9066, 9067, 9069, 9071, 9073-9076, inclusive, 9078-9080, inclusive, 9082, 9085-9087, inclusive, 9089, 9092, 9094, 9095, 9097, and 9099.

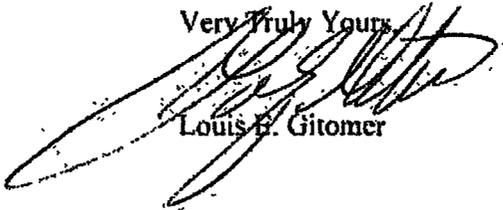
Honorable Vernon A. Williams
September 17, 2007
Page 2

A fee of \$35.00 is enclosed. Please return one copy to:

Louis E. Gitomer
Law Offices of Louis E. Gitomer
600 Baltimore Avenue, Suite 301
Towson, MD 21204

A short summary of the document to appear in the index follows: a Release and Termination of Conditional Sale Agreement and Lease between State Street Bank and Trust Company, 225 Franklin Street, Boston, MA 02110, and First Union Rail Corporation, One O'Hare Center, 6250 River Road, Suite 5000, Rosemont, IL 60018, covering 50 3,800 h.p. SD60 locomotives numbered OWY 9013, 9016, 9020, 9023, 9027, 9030, 9033-9037, inclusive, 9040-9046, inclusive, 9050, 9051, 9053-9058, inclusive, 9060, 9061, 9064, 9066, 9067, 9069, 9071, 9073-9076, inclusive, 9078-9080, inclusive, 9082, 9085-9087, inclusive, 9089, 9092, 9094, 9095, 9097, and 9099.

Very Truly Yours


Louis E. Gitomer

Enclosure

SEP 17 '07 -10 31 AM

RELEASE AND TERMINATION OF CONDITIONAL SALE AGREEMENT AND
LEASE SURFACE TRANSPORTATION BOARD

This is a Release and Termination of Conditional Sale Agreement and Lease, dated as of September 13, 2007 (the "Release"), between State Street Bank and Trust Company and First Union Rail Corporation ("FURC") (successor in interest to USL Capital Corporation).

WHEREAS, (1) a Conditional Sale Agreement No. 2 dated as of November 15, 1986 between The Connecticut National Bank ("CNB"), as trustee, and General Motors Corporation Electro-Motive Division ("GM"), as Vendor, was recorded at the Interstate Commerce Commission (the "ICC") on December 12, 1986 at 4:15 pm under Recordation Number 15120 for 50 3,800 h.p. SD60 locomotives numbered OWY 9013, 9016, 9020, 9023, 9027, 9030, 9033-9037, inclusive, 9040-9046, inclusive, 9050, 9051, 9053-9058, inclusive, 9060, 9061, 9064, 9066, 9067, 9069, 9071, 9073-9076, inclusive, 9078-9080, inclusive, 9082, 9085-9087, inclusive, 9089, 9092, 9094, 9095, 9097, and 9099 (the "Locomotives"); (2) an Agreement and Assignment No. 2 dated as of November 15, 1986 between GM, as assignor, and The Connecticut Bank and Trust Company, National Association ("CBT"), as agent and assignee, was recorded at the ICC on December 12, 1986 at 4:15 pm under Recordation Number 15120-A for the Locomotives; (3) a Lease of Railroad Equipment No. 2 dated as of November 15, 1986 between CNB, as trustee and lessor, and Oakway, Inc. ("Oakway"), as lessee, was recorded at the ICC on December 12, 1986 at 4:15 pm under Recordation Number 15120-B for the Locomotives (the "Lease"); (4) an Assignment of Lease and Agreement No. 2 dated as of November 15, 1986 between CNB, as trustee and assignor, and CBT, as agent and assignee, was recorded at the ICC on December 12, 1986 at 4:15 pm under Recordation Number 15120-C for the Locomotives; (5) an Assignment of Power Purchase Agreement No. 2 dated as of November 15, 1986 among Oakway, CBT, and CNB was recorded at the ICC on December 12, 1986 at 4:15 pm under Recordation Number 15120-D for the Locomotives; (6) a Bailment Agreement No. 2 dated as of November 15, 1986 between Oakway, as bailor, and Burlington Northern Railroad Company ("BN"), as bailee, was recorded at the ICC on December 12, 1986 at 4:15 pm under Recordation Number 15120-E for the Locomotives; (7) an Amendment Agreement No. 1 dated as of February 15, 1987 among Oakway, as lessee, CBT, as agent and CNB, as trustee, was recorded at the ICC on February 27, 1987 at 2:10 pm under Recordation Number 15120-F for the Locomotives; and (8) an Assignment and Assumption Agreement [Oakway] dated as of December 21, 1995 among Texas Commerce Bank National Association assignee of Chemical Bank, as assignor, USL Capital Corporation, as assignee, Fleet National Bank of Connecticut successor of CNB, as trustee, and State Street Bank and Trust Company ("State Street"), as agent, was recorded at the ICC on December 21, 1995 at 10:40 am under Recordation Number 15120-G for the Locomotives (collectively the "Lien Documents").

WHEREAS, Oakway was dissolved by Certificate of Dissolution dated February 12, 2004, which was filed with the New Jersey Department of Treasury on February 19, 2004, and no longer exists as an entity or a party to the Lien Documents.

WHEREAS, State Street and FURC desire to execute this instrument to evidence for the public record the satisfaction and release of all rights and obligations of USL under the Lien Documents.

WHEREAS, State Street, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, does hereby release to FURC, its successors and assigns, the Locomotives.

WHEREAS, the duties and obligations of the parties to the Lease have been satisfied and discharged with respect to the Locomotives.

NOW, THEREFORE, in consideration of the premises, State Street and FURC agree that the liens on the Locomotives created by the Lien Documents are released.

This Release may be executed in any number of counterparts, each executed counterpart constituting an original but all together only one Release.

IN WITNESS WHEREOF, State Street and FURC have executed or caused this Release to be executed as of the date first above written.

State Street Bank and Trust Company

By: 

Its: Andrew S. Sunday

First Union Rail Corporation

By: _____

Its: _____

WHEREAS, State Street and FURC desire to execute this instrument to evidence for the public record the satisfaction and release of all rights and obligations of USL under the Lien Documents.

WHEREAS, State Street, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, does hereby release to FURC, its successors and assigns, the Locomotives.

WHEREAS, the duties and obligations of the parties to the Lease have been satisfied and discharged with respect to the Locomotives.

NOW, THEREFORE, in consideration of the premises, State Street and FURC agree that the liens on the Locomotives created by the Lien Documents are released.

This Release may be executed in any number of counterparts, each executed counterpart constituting an original but all together only one Release.

IN WITNESS WHEREOF, State Street and FURC have executed or caused this Release to be executed as of the date first above written.

State Street Bank and Trust Company

By: _____
Its: _____

First Union Rail Corporation

By: 
Its: Vice President Equipment

STATE OF Connecticut)
County of Hartford) ss.

On this 7 day of ~~August~~ ^{September} 2007, before me, Susan P. McNally, the undersigned Notary Public, personally appeared Michael M. Hopkins personally known to me to be the person who executed the within instrument as Vice President on behalf of the corporation therein named, and acknowledged to me that the corporation executed it.

Susan P. McNally
Notary Public for _____
My Commission expires _____

SUSAN P. McNALLY
NOTARY PUBLIC
MY COMMISSION EXPIRES MARCH 31, 2010

STATE OF _____)
County of _____) ss.

On this ___ day of August 2007, before me, _____, the undersigned Notary Public, personally appeared _____ personally known to me to be the person who executed the within instrument as _____ on behalf of the corporation therein named, and acknowledged to me that the corporation executed it.

Notary Public for _____
My Commission expires _____

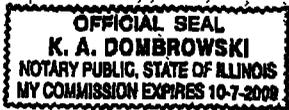
STATE OF _____)
) ss.
County of _____)

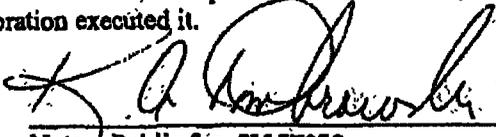
On this ___ day of August 2007, before me, _____, the undersigned Notary Public, personally appeared _____ personally known to me to be the person who executed the within instrument as _____ on behalf of the corporation therein named, and acknowledged to me that the corporation executed it.

Notary Public for _____
My Commission expires _____

STATE OF ILLINOIS)
) ss.
County of COOK)

On this 30th day of August 2007, before me, K. A. Dombrowski, the undersigned Notary Public, personally appeared Rick Grossman personally known to me to be the person who executed the within instrument as Vice President Equipment on behalf of the corporation therein named, and acknowledged to me that the corporation executed it.





Notary Public for ILLINOIS
My Commission expires 10-7-2009

and

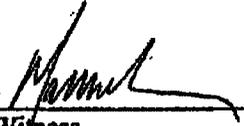
(2) Subject to the limitations set forth below, execute and deliver any and all instruments as USBank deems to be necessary in the servicing and management of the Corporate Trust Accounts, including, without limitation, amendments to UCC financing statements, releases, discharges or assignments of security interests or ownership interests in real or personal property (including the release, discharge or assignment of same of record in the office of any federal agency or state, county or city responsible for the recording of security interests or ownership interests in real or personal property) whether evidenced by mortgages, security agreements, collateral assignments or leases, and forms of UCC financing statements and continuations thereof.

The authority granted by paragraph (1) above shall not extend to any action in connection with a Corporate Trust Account before all third party consents or other actions necessary for the valid assignment of such Account pursuant to the Agreement have been obtained or taken, as the case may be, other than any action taken by the Attorneys in Fact for the purpose of obtaining or causing any such third party consent or action pursuant to the Agreement. The authority granted by paragraph (2) above shall not extend to any Non-delegable Duties, as such term is defined in the Servicing Agreement, dated December 31, 2002, between State Street and USBank. Notwithstanding any provision hereof the foregoing authorizations, solely for purposes of the indemnification provisions nothing herein, or the fact that any action (including without limitation execution of any instrument or other document) has been taken hereunder, shall be deemed to effect in any manner whatsoever any allocation of liability, or indemnification obligation, set forth in of the Servicing Agreement (including, without limitation, in Article 8 thereof), described above, and or the Agreement (including, without limitation, in Sections 2.3 and 11.3 thereof), in taking any action authorized hereby, including without limitation executing any instrument or other document, the Attorneys in Fact shall be deemed to be acting by and on behalf of USBank.

Notwithstanding any of the foregoing, all third parties may rely completely, unconditionally and conclusively on the authority of the Attorneys in Fact and need not inquire as to whether their authority has been validly exercised.

This Power of Attorney shall be effective immediately and shall continue until terminated in writing by any officer of State Street who states that he or she is authorized to do so by the Board of Directors of State Street and received by USBank, which termination shall be effective only for matters occurring after receipt of such notice terminating this Power of Attorney.

IN WITNESS WHEREOF, State Street has caused this Power of Attorney to be executed by a duly authorized person on this 31st day of December, 2002.



Witness

STATE STREET BANK AND TRUST COMPANY

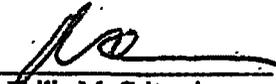
By: 

Name: Philip M. Crimmins
Title: Senior Vice President

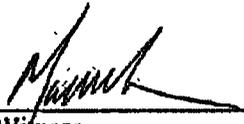


Witness

STATE STREET BANK AND TRUST COMPANY, N.A.

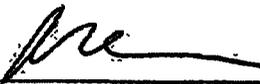
By: 

Name: Philip M. Crimmins
Title: Senior Vice President



Witness

STATE STREET BANK AND TRUST COMPANY OF CONNECTICUT, N.A.

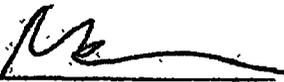
By: 

Name: Philip M. Crimmins
Title: Senior Vice President



Witness

STATE STREET BANK AND TRUST COMPANY OF CALIFORNIA, N.A.

By: 

Name: Philip M. Crimmins
Title: Senior Vice President

COUNTY OF SUFFOLK)
)
COMMONWEALTH OF MASSACHUSETTS)

Before me, personally appeared Philip M. Crimmins, a Senior Vice President of State Street, who acknowledged to me this instrument as the free act and deed of said companies.

GIVEN UNDER my hand and seal of office this 31st day of December, 2002.

Sandra M. Black
Notary Public
My commission expires:

Sandra M. Black
Notary Public
My Commission Expires November 10, 2006

SCHEDULE A

| NAME | TITLE |
|--------------------------|--------------------------|
| Allen, Paul D. | Vice President |
| Ball, Sheri | Vice President |
| Beard, Karen | Vice President |
| Robert C. Butzier | Vice President |
| Byrnes, James H. | Vice President |
| Calabrese, Dennis J. | Senior Vice President |
| Calder, Bryan R. | Executive Vice President |
| Caspary, Teresa | Senior Vice President |
| Cervantes, Esther | Vice President |
| Corrigan, John J. | Vice President |
| Creasia, Ralph | Vice President |
| D'Angelico, Michael J. | Vice President |
| Duke, Nancy G. | Vice President |
| Farrell, Jeremiah J. | Vice President |
| Forgetta, Mark A. | Vice President |
| Hess, Marilyn | Assistant Vice President |
| Hinzman, Virginia | Vice President |
| Hopkins, Michael M. | Vice President |
| MacDonald, Arthur J. | Vice President |
| Mawn, Tami | Vice President |
| McRoberts, Terry | Executive Vice President |
| Melody-Casasanta, Laurel | Assistant Vice President |
| Murphy, James E. | Vice President |
| O'Brien, Clare | Vice President |
| Olson, Jill | Vice President |
| Rivero, Stephen | Vice President |
| Sheridan, Charles | Vice President |
| Smith, Ruth A. | Vice President |
| Spooner, Ward A. | Vice President |
| Turlo, Andrea | Vice President |
| Vellanti, James | Vice President |
| Wallace, Kevin R. | Senior Vice President |
| Young, Claire | Vice President |
| Yuen, Jesse | Officer |
| Zanotti, Dawn M. | Vice President |

CERTIFICATE OF DISSOLUTION
(Without Assets - Title 14A:12-4.1)

DWA
FILED

FEB 19 2004

State Treasurer

1. Name of Corporation: **Oakway, Inc.**
2. Corporation Number: **0100-2987-31**
3. The name and address of the shareholder(s) executing the certificate:

The corporation has only one shareholder. That sole shareholder is:

**The Connell Company
One Connell Drive
Berkeley Heights, NJ 07922**

4. The corporation has no assets, has ceased doing business and does not intend to recommence doing business, and has not made any distributions of cash or property to its shareholder within the last 24 months and does not intend to have any distribution following its dissolution.
5. The shareholder has authorized the dissolution by, among other things, signing this Certificate of Dissolution in person.
6. The shareholder executing this Certificate of Dissolution believes that all of the statements in this Certificate are true under penalty of perjury.

THE CONNELL COMPANY (Sole Shareholder)

By: *[Signature]*
Ferry Connell
Senior Executive Vice President

Date: February 12, 2004

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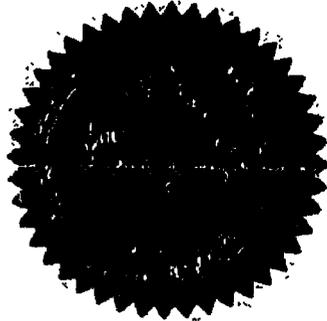
04.0106L

010029873

STATE OF NEW JERSEY
DEPARTMENT OF TREASURY
CERTIFICATE RELATIVE - DISSOLUTION

OAKWAY, INC.

I, the Treasurer of the State of New Jersey, do hereby certify, that the above-named New Jersey Domestic Profit Corporation did on the 19th of February, 2004, file and record in this department a Certificate Relative to a Dissolution in the home state, thereby terminating existence of OAKWAY, INC. as required by the statutes of this State.



IN TESTIMONY WHEREOF, I have
hereunto set my hand and
affixed my Official Seal
at Trenton, this
27th day of February, 2004

A handwritten signature in cursive script, appearing to read "John E. McCormac".

John E McCormac, CPA
State Treasurer