

Soo Line Railroad Company



Soo Line Building
Box 530
Minneapolis, Minnesota 55440
(612) 337-7639

JEAN L. FINDORFF
Corporate Attorney

RECORDATION 530

FILED 1425

DEC 5 1989 4 05 PM

INTERSTATE COMMERCE COMMISSION

December 4, 1989

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Secretary
Interstate Commerce Commission
12th & Constitution Avenue N.W.
Washington, D.C. 20423

**RE: Documents for Recordation
Soo Line Railroad Equipment Trust of 1974
Primary Document Recordation No. 7224**

Dear Secretary:

I have enclosed duly acknowledged duplicate originals of the document described below, to be recorded pursuant to Section 11303 of Title 49 of the U.S. Code.

This document is a Termination of Equipment Trust and Lease, a secondary document, dated as of November 1, 1988.

The primary document to which this is connected is recorded under Recordation No. 7224.

The names and addresses of the parties to the document are as follows:

Trustee,
Lessor
and Vendor: First Bank National Association
200 S. Sixth Street
Minneapolis, MN 55402

Lessee: Soo Line Railroad Company, Soo Line
Building, P.O. Box 530, Minneapolis,
MN 55440

A description of the equipment covered by the document follows:

- a. 8 3000 HP Model SD 40-2, Diesel-electric locomotives. Soo Line road numbers 767 to 774, both inclusive.
- b. 200 100-ton covered hopper cars with roller bearings. Soo Line road numbers 73950 to 74149, both inclusive.
- c. 25 50'6" 70-ton insulated boxcars, end of car cushioning devices and roller bearings. Soo Line road numbers 178757 to 178781, both inclusive.
- d. 100 50'6" 70-ton single sheathed boxcars with roller bearings. Soo Line road numbers 18839 to 18938, both inclusive.
- e. 1 50'0" 100-ton bulkhead flatcar with roller bearings. Soo Line road number 5755
- f. 2 53'6" 70-ton flat cars with end-of-car cushions and nailable steel flooring. Soo Line road numbers 5150 and 5151.
- g. 1 52'6" 100-ton gondola car, bearing Soo Line road number 63973.*
- h. 1 52'6" 100-ton gondola car, bearing Soo Line road number 64015.

* This is the one gondola car that was erroneously identified in the Supplemental Lease.

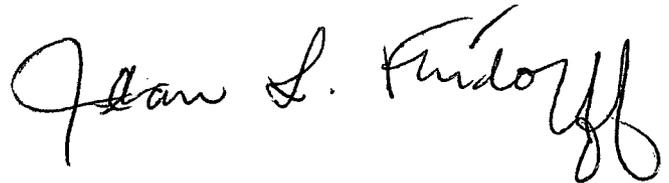
Interstate Commerce Commission
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A fee of \$15 is enclosed, in the form of a check payable to the Interstate Commerce Commission. Please return the extra originals, bearing appropriate recordation data, to Jean L. Findorff, Corporate Attorney, Soo Line Railroad Company, Soo Line Building, P.O. Box 530, Minneapolis, MN 55440.

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

Termination of Equipment Trust and Lease, dated as of November 1, 1988, to Soo Line Railroad Equipment Trust and Lease of 1974 with Recordation No. 7224, dated as of November 1, 1973, as amended, and covering the following equipment: (see list of equipment set forth above).

Very truly yours,



JLF/ljb

Enclosures

cc: J. C. Miller
T. J. Bauer
N. Drees - (First Bank)
Law Dept. File 503

JLFD.053

RECORDATION NO 2224-F FILED 1989

DEC 5 1989 12 05 PM

TERMINATION OF AGREEMENT AND LEASE INTERSTATE COMMERCE COMMISSION

This Termination of Agreement and Lease, dated as of November 1, 1988, by and among Soo Line Railroad Company, a corporation organized and existing under the laws of the State of Minnesota, with principal office and place of business in the Soo Line Building, City of Minneapolis, Minnesota (hereinafter sometimes called the "Company"), and First Bank National Association (formerly known as First National Bank of Minneapolis), a national banking association duly incorporated and existing under the laws of the United States of America, with its office in the City of Minneapolis, Minnesota (hereinafter called "Trustee"), WITNESSETH

WHEREAS, J.W. Scanlan and D.R. Cadwallader, "Vendors", Company and Trustee are parties to that certain Agreement and Lease, both dated as of November 1, 1973, known as the Soo Line Railroad Equipment Trust of 1974, and covering the purchase and lease of:

- a. 8 3000 HP Model SD 40-2, Diesel-electric locomotives. Soo Line road numbers 767 to 774, both inclusive.
b. 200 100-ton covered hopper cars with roller bearings. Soo Line road numbers 73950 to 74149, both inclusive.
c. 25 50'6" 70-ton insulated boxcars, end of car cushioning devices and roller bearings. Soo Line road numbers 178757 to 178781, both inclusive.

- d. 100 50'6" 70-ton single sheathed boxcars with roller bearings. Soo Line road numbers 18839 to 18938, both inclusive.
- e. 25 50'0" 100-ton bulkhead flatcars with roller bearings. Soo Line numbers 5740 to 5764, both inclusive.
- f. 25 52'6" 100-ton high side gondola cars with roller bearings. Soo Line road numbers 63240 to 63264, both inclusive.

WHEREAS, Company and Trustee are parties to that certain Supplemental Lease of Railroad Equipment dated as of November 1, 1973, and recorded with the Interstate Commerce Commission on September 11, 1978, supplementing the Soo Line Railroad Equipment Trust of 1974 and covering the purchase and lease of two (2) 53-foot 6-inch 70-ton flat cars with end-of-car cushions and nailable steel flooring, Soo Line road numbers 5150 and 5151.

WHEREAS, Company and Trustee are parties to that certain Supplemental Lease of Railroad Equipment dated as of November 1, 1973, and recorded with the Interstate Commerce Commission on February 29, 1980, supplementing the Soo Line Railroad Equipment Trust of 1974 and covering the purchase and lease of one (1) 52'6" 100-ton gondola car, bearing Soo Line road number 63973;

WHEREAS, Company and Trustee are parties to that certain Amendment to the Supplemental Lease dated as of February 26, 1980 and recorded with the Interstate Commerce Commission on March 14, 1980, which stated that the car number contained in the

Supplemental Lease was in error and amended the Supplemental Lease to cover the purchase and lease of one (1) 52' 6" 100-ton gondola car bearing Soo Line road number 64015, and

WHEREAS, Company, Trustee and J.W. Scanlan and D.R. Cadwallader ("Vendors") were parties to that certain Agreement dated as of June 16, 1986, which was filed with the Interstate Commerce Commission on February 4, 1987, whereby the Vendors resigned as Vendors and the duties and obligations of Vendors assumed by Trustee, with the Company's consent thereto; and

WHEREAS, the Company determined that certain equipment was unsuitable or unnecessary for its use and the Company and Trustee are parties to that Release of Certain Equipment under Agreement and Lease dated October 11, 1987, whereby the following equipment was released from the Agreement and the Trust, and then sold to a third party: twenty-four 50'0" 95-ton bulkhead flat cars with roller bearings. Soo Line road numbers 5740-5754 (both inclusive) and 5756-5764 (both inclusive) and twenty-five 52'6" 95-ton high side gondola cars with roller bearings. Soo Line road number 63240-63264 (both inclusive).

WHEREAS, Company has met, discharged, and cancelled all the interests of the Trustee and the holders of the Trust Certificates in the Soo Line Railroad Equipment Trust of 1974; and

WHEREAS, said Lease has been terminated and all payments made by Company have been applied and treated as purchase money for the full purchase price of said freight train cars and locomotives, and title to all such equipment has vested in the

Company, and all other terms and conditions contained in the Soo Line Railroad Equipment Trust of 1974 have been fully performed by Company;

NOW, THEREFORE, the parties hereto do hereby agree as follows:

1. The Soo Line Railroad Equipment Trust of 1974 and all Supplemental Leases and Amendments thereto are hereby terminated.

2. Trustee and Vendors hereby release any and all liens, encumbrances, claims of ownership or other claims of every sort and nature which they have or may have against the following described equipment:

- a. 8 3000 HP Model SD 40-2, Diesel-electric locomotives. Soo Line road numbers 767 to 774, both inclusive.
- b. 200 100-ton covered hopper cars with roller bearings. Soo Line road numbers 73950 to 74149, both inclusive.
- c. 25 50'6" 70-ton insulated boxcars, end of car cushioning devices and roller bearings. Soo Line road numbers 178757 to 178781, both inclusive.
- d. 100 50'6" 70-ton single sheathed boxcars with roller bearings. Soo Line road numbers 18839 to 18938, both inclusive.

- e. 1 50'0" 100-ton bulkhead flatcar with roller bearings. Soo Line road number 5755.
- f. 2 53'6" 70-ton flat cars with end-of-car cushions and nailable steel flooring. Soo Line road numbers 5150 and 5151.
- g. 1 52'6" 100-ton gondola car, bearing Soo Line road number 63973.*
- h. 1 52'6" 100-ton gondola car, bearing Soo Line road number 64015.

* This is the one gondola car that was erroneously identified in the Supplemental Lease.

IN WITNESS WHEREOF, Company and Trustee have caused this instrument to be executed in their respective names by their respective officers, thereunto duly authorized, and their respective corporate seals to be hereunto affixed and duly attested.

ATTEST:

Terresa A. Keener
 Its Assistant Secretary

SOO LINE RAILROAD COMPANY

By *James C. Lee*
 Its SENIOR VICE PRESIDENT
 & CHIEF FINANCIAL OFFICER

ATTEST:

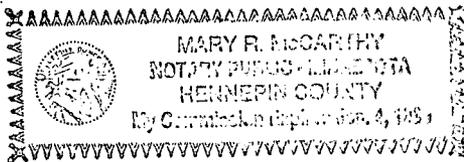
Kim R. [Signature]
 Its ASST Secretary

FIRST BANK NATIONAL ASSOCIATION

By *[Signature]*
 Its Assistant Vice President

STATE OF MINNESOTA)
) SS.
COUNTY OF HENNEPIN)

On this 22nd day of November, 1989,
before me personally appeared G. S. KESSLER, to me
personally known, who, being each by me duly sworn says that She
is a Assistant Vice President of the First Bank National
Association, that the seal affixed to the foregoing instrument is
the corporate seal of said corporation, that said instrument was
signed and sealed in 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.



Mary R. McCarthy
Notary Public

My Commission expires _____

STATE OF MINNESOTA)
) SS.
COUNTY OF HENNEPIN)

On this 29th day of November, 1989,
before me personally appeared James A. Lee, to me personally
known, who, being each by me duly sworn did say that he is Senior
Vice President and Chief Financial Officer of the Soo Line
Railroad Company, that the seal affixed to the foregoing
instrument is the corporate seal of said corporation, that said
instrument was signed and sealed in 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.



Ruth D. Nelson
Notary Public

My Commission expires _____

JLF.081