

RECORDATION NO. 8763-D FILED

JUL 17 '01 11:56 AM  
TS  
SURFACE TRANSPORTATION BOARD

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

OF COUNSEL  
URBAN A. LESTER

July 16, 2001

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 Final Termination of Original Lease, dated as of July 16, 2001, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Equipment Lease which was previously filed with the Commission under Recordation Number 8763.

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

|         |   |
|---------|---|
| Lessor: | Allfirst Bank<br>25 South Charles Street<br>Baltimore, Maryland 21201   |
| Lessee: | Grand Trunk Western Railroad Company<br>935 de la Gauchetiere Street West<br>Montreal, Quebec<br>Canada H3B 2M9 |

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

Thirty nine (39) flatcars and forty four (44) boxcars covered by the filings under this Recordation Number, as fully set forth in Schedule A to the Termination of Trust and Transfer of Trust Estate.

Mr. Vernon A. Williams  
July 16, 2001  
Page 2

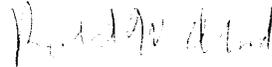
A short summary of the document to appear in the index is:

Final Termination of Original Lease, dated as of July 16, 2001, by U.S. Bank and Trust Company, National Association, Agent, constituting a Full Release of the railcars covered therein.

Also enclosed is a check in the amount of \$28.00 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

RECORDATION NO. 8763-D FILED

G.T.W. Trust No. 77-1  
(Termination Document No. 4)

JUL 17 '01 11-56 AM

SURFACE TRANSPORTATION BOARD

FINAL TERMINATION OF ORIGINAL LEASE dated as of July 16, 2001.

WHEREAS, Harold K. Criswell, Albert C. Welti, and Robert F. Whitworth, Jr. (predecessors-in-interest to *Allfirst Bank* ("Allfirst")) (the "Lessor") as lessor and *Grand Trunk Western Railroad Company* (predecessor-in-interest to *Grand Trunk Western Railroad Incorporated* ("GTW")) (the "Lessee") as lessee entered into an Equipment Lease dated as of February 1, 1977, as amended by i) a First Amendment to Equipment Lease dated as of February 1, 1977 and ii) an Option Agreement dated as of December 4, 1996, (collectively, the "Lease") whereby the Lessee leases to the Lessee the eighty-three (83) units of railroad rolling stock as more particularly set forth on Schedule A hereto (the "Equipment") which nominally terminates as of the date hereof;

AND WHEREAS, Allfirst Bank as lessor and GTW as lessee, contemporaneously with the execution hereof, have entered into Schedules No. 2 and No. 3, each dated as of July 16, 2001, to that certain Master Equipment Lease Agreement dated as of July 15, 2001 between Allfirst and GTW, (collectively, the "New Lease") whereby Allfirst continues the lease of the Equipment (and henceforth the tri-level autoracks attached to the flatcars which are part of the Equipment) to GTW.

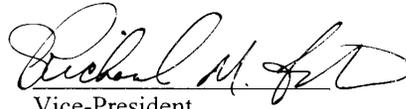
NOW THEREFORE, the Lessor and the Lessee desire to evidence for the public record the following:

- a) Effective the date hereof, the terms and conditions of the Lease shall no longer apply to the Equipment and are replaced by the terms and conditions of the New Lease (evidence of which has been contemporaneously filed at the Surface Transportation Board and deposited at the Office of the Registrar General of Canada);
- b) That this instrument shall evidence i) the continuous ownership interest of Allfirst in the Equipment and ii) the continuous leasehold interest of GTW in the Equipment; which may not be deemed to have been interrupted by the execution hereof and the entering into of the New Lease; and
- c) That this Final Termination of Original Lease shall be deemed effective immediately after the execution of all of i) that certain Release of Agent dated as of the date hereof by *U.S. Bank Trust National Association*, ii) that certain Partial Termination of Lease dated as of the date hereof between *James I. Pederson* and Lessee and iii) that certain Termination of Trust and Transfer of Trust Estate dated as of the date hereof between *James I. Pederson* and Lessor joined into by Lessee.

Execution Copy

IN WITNESS WHEREOF, the Lessor and the Lessee have caused this Final Termination of Original Lease to be executed, by their officers thereunto duly authorized, as of the day and year first above written.

**ALLFIRST BANK**

By:   
Its: Vice-President

**GRAND TRUNK WESTERN  
RAILROAD INCORPORATED**

By: \_\_\_\_\_  
Its: Sr. Manager, Asset Finance

**Recordation Particulars:**

The original Equipment Lease was i) was filed with the Interstate Commerce Commission on March 28, 1977 at 2:30 P.M. and assigned primary recordation number 8763 and ii) deposited in the Office of the Registrar General of Canada on March 25, 1977 at 10:35 A.M.

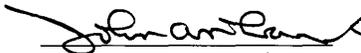
**GTW File Reference:** CA 4583

**IN WITNESS WHEREOF**, the Lessor and the Lessee have caused this Final Termination of Original Lease to be executed, by their officers thereunto duly authorized, as of the day and year first above written.

**ALLFIRST BANK**

By: \_\_\_\_\_  
Its: Vice-President

**GRAND TRUNK WESTERN  
RAILROAD INCORPORATED**

By:   
Its: Sr. Manager, Asset Finance

**Recordation Particulars:**

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**GTW File Reference:** CA 4583

STATE OF MARYLAND )  
 ) ss: *In the matter of a Final Termination*  
 ) *of Original Lease dated as of*  
CITY OF BALTIMORE ) *July 16, 2001.*

On this 12<sup>th</sup> day of July, 2001, before me personally appeared Richard M. Folio, to me personally known, who, being by me duly sworn, says that he is Vice-President of Allfirst Bank, that the foregoing instrument was signed on behalf of said bank 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 bank.

Deborah J. Hoover  
Notary Public  


My commission expires: 7/27/02

PROVINCE OF QUEBEC )  
 ) ss: *In the matter of a Final Termination*  
 ) *of Original Lease dated as of*  
DISTRICT OF MONTREAL ) *July 16, 2001.*

On this \_\_\_\_\_ day of July, 2001, before me personally appeared John A.N. Lamont, to me personally known, who, being by me duly sworn, says that he is Sr. Manager, Asset Finance of Grand Trunk Western Railroad Incorporated, that the foregoing 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.

\_\_\_\_\_  
Attorney

Bar number: \_\_\_\_\_

STATE OF MARYLAND )  
 ) ss: *In the matter of a Final Termination*  
CITY OF BALTIMORE ) *of Original Lease dated as of*  
 *July 16, 2001.*

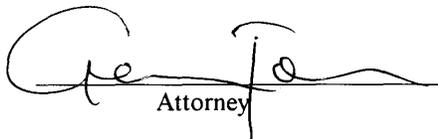
On this \_\_\_\_\_ day of July, 2001, before me personally appeared Richard M. Folio, to me personally known, who, being by me duly sworn, says that he is Vice-President of Allfirst Bank, that the foregoing instrument was signed on behalf of said bank by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said bank.

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

My commission expires: \_\_\_\_\_

PROVINCE OF QUEBEC )  
 ) ss: *In the matter of a Final Termination*  
DISTRICT OF MONTREAL ) *of Original Lease dated as of*  
 *July 16, 2001.*

On this 12<sup>th</sup> day of July, 2001, before me personally appeared John A.N. Lamont, to me personally known, who, being by me duly sworn, says that he is Sr. Manager, Asset Finance of Grand Trunk Western Railroad Incorporated, that the foregoing 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.

  
Attorney

Bar number: 190021-8

**Schedule A to Final Termination of Original Lease**

Equipment

- 39 89'4" 70-ton low-deck flatcars built in 1977 by ACF Industries, Incorporated at St. Louis, Missouri bearing the following marks and numbers:

GTW 310000 to GTW 310034 inclusive;

GTW 310036 to GTW 310039 inclusive;

- 44 60'9" 100-ton cushioned underframe boxcars built in 1977 by ACF Industries, Incorporated at St. Louis, Missouri bearing the following marks and numbers:

CNA 598577 to CNA 598579 inclusive;

CNA 598581 to CNA 598587 inclusive;

CNA 598589 to CNA 598590 inclusive;

GTW 375550 to GTW 375552 inclusive;

GTW 375554 to GTW 375556 inclusive;

GTW 375558 to GTW 375562 inclusive;

GTW 375565;

GTW 375568 to GTW 375569 inclusive;

GTW 375571;

GTW 375573 to GTW 375580 inclusive;

GTW 375583;

GTW 375585;

GTW 375587 to GTW 375588 inclusive;

GTW 375592; and

GTW 375596 to GTW 375599 inclusive.