

RECORDATION NO. 14636-E FILED

ALVORD AND ALVORD
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1050 SEVENTEENTH STREET, N.W.
SUITE 301

APR 28 '05

10-48 AM

WASHINGTON, D.C.

SURFACE TRANSPORTATION BOARD

20036

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April 27, 2005

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 Notice of Termination of Lease, dated as of April 25, 2005, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Master Equipment Lease previously filed with the Commission under Recordation Number 14636.

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

Lessor: Banc of America Leasing and Capital
(successor in interest to Security Pacific
Financial Leasing, Inc.)
555 California Street, 4th Floor
San Francisco, California 94104

[Lessee: GE Capital Railcar Associates, Inc.
(successor in interest to Signal Capital
Corporation, acting through its Pullman
Leasing Company Division)
161 North Clark Street
Chicago, Illinois 60601]

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

215 railcars: PLWX 44558 – PLWX 44757 and PLWX 220354 – PLWX
220369.

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

Notice of Termination of Lease.

Also enclosed is a check in the amount of \$32.00 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

APR 28 '05 10-48 AM

SURFACE TRANSPORTATION BOARD

NOTICE OF TERMINATION OF LEASE

The undersigned, Banc of America Leasing & Capital, LLC, as lessor, publishes this notice that the Master Equipment Lease, dated as of April 1, 1985, originally between Security Pacific Financial Leasing, Inc. (predecessor in interest to Banc of America Leasing & Capital, LLC), as lessor, and Signal Capital Corporation acting through its Pullman Leasing Company Division (predecessor in interest to GE Capital Railcar Associates, Inc.), as lessee (the "Lease"), as assigned, *inter alia*, (i) pursuant to that certain Assignment of Lease and Agreement, dated as of April 1, 1985, between Security Pacific Financial Leasing, Inc., as assignor, and Security Benefit Trust Company, as assignee (the "First Assignment"), (ii) pursuant to that certain Consent, Waiver, Amendment, Assignment and Assumption dated as of June 1, 1992 originally by and among Security Pacific Equipment Leasing, Inc. (as successor in interest to Security Pacific Financial Leasing, Inc.), as lessor, Security Benefit Group, Inc. (as successor in interest to Security Benefit Trust Company), as agent, Liberty Life Insurance Company, as lender, Security Benefit Life Insurance Company, as lender, ITEL Rail Corporation (as successor to Signal Capital Corporation), as assignor lessee, and GE Capital Railcar Associates, Inc., as assignee lessee (the "Second Assignment"), and (iii) pursuant to that certain Assignment and Assumption Agreement between Security Pacific Equipment Leasing, Inc., as assignor lessor, and BA Leasing & Capital Corporation, as assignee lessor (the "Third Assignment"), as otherwise assigned, amended and/or modified, has been terminated.

The Lease was originally filed with the Interstate Commerce Commission (now the Surface Transportation Board) on April 30, 1985 at 11:20 am under Recordation Number 14636 and covers the following railcars:

215 railcars now numbered as PLWX 44558 through PLWX 44757 and PLWX 220354 through PLWX 220369.

The First Assignment was originally filed with the Interstate Commerce Commission on April 30, 1985 at 11:20 am under Recordation Number 14636-A. The Second Assignment was originally filed with the Interstate Commerce Commission on June 1, 1992 at 11:55 am under Recordation Numbers 14636-B and 14637-A. The Third Assignment was originally filed with the Interstate Commerce Commission on January 3, 1995 at 12:40 pm under Recordation Numbers 14636-C and 14637-B.

IN WITNESS WHEREOF, Banc of America Leasing & Capital, LLC has caused this instrument to be executed by its officer thereunto duly authorized this 25 day of April, 2005.

Banc of America Leasing & Capital,
LLC, as Lessor

By: Bill De Jong

Name: Bill De Jong

Title: S.V.P.

STATE OF Rhode Island)
COUNTY OF Providence)

On this 25th day of April, 2005, before me personally appeared Bill Dejong,
to me personally known, who, being by me duly sworn, said that he/she is SVP
of Banc of America Leasing & Capital, LLC, that he/she is authorized to execute the foregoing
instrument on behalf of said corporation, that said instrument was signed and sealed on behalf of
said corporation by authority of its Board of Directors, and he/she acknowledged that the
execution of foregoing instrument was the free act and deed of the corporation.

[Signature]
NOTARY PUBLIC
Exp 8/15/05

My commission expires:

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: _____

4/27/05



Robert W. Alvord