

RECORDATION NO. 16934-H FILED

DEC 30 '10 -1 15 PM

SURFACE TRANSPORTATION BOARD

December 30, 2010

Chief
Section of Administration
Office of Proceedings
Surface Transportation Board
395 E Street, S.W.
Washington, DC 20423-0001

Re: **TTX Company**
Termination of Lease and Security Documents
Lease No. 32-B

Dear Section Chief:

I am enclosing for recording pursuant to Section 11301 of Title 49 of the United States Code, two copies of the Termination of Lease (No. 32-B), dated as of December 30, 2010, between U.S. Bank National Association (successor to Meridian Trust Company) not in its individual capacity, but solely as Owner Trustee, as lessor (the "*Lessor*"), and TTX Company (formerly Trailer Train Company) as lessee (the "*Lessee*").

Please note that the enclosed document relates to the lease agreement previously filed under Recordation Number 16934-B and supplements thereto were subsequently filed under Recordation Numbers 16934-D and 16934-E.

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

Chapman and Cutler LLP

Lessee: TTX Company
101 North Wacker Drive
Chicago, Illinois 60606

Lessor: U.S. Bank National Association
Corporate Trust Services
225 Asylum Street - 23rd Floor
Hartford, CT 06103

A description of the equipment covered as of the date hereof by the aforesaid memorandum is:

The 351 railcars (including casualties) within the series TTAX 76235 - TTAX 76532, TTAX 77062 - TTAX 77231 and TTAX 78212 - TTAX 78576 as more specifically described in Schedule 1 attached hereto.

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

Termination of Lease (No. 32-B).

A fee of forty-one dollars (\$41.00) is enclosed. Please time and date stamp the enclosed copy of the enclosed document along with the extra copy of this letter as proof of filing and recordation of the enclosed document and return the original and any extra copies of such document and this letter not needed by the Board for recordation to:

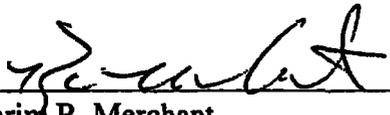
Robert Alvord, Esq.
Alvord and Alvord
1050 Seventeenth Street, N W.
Suite 301
Washington, DC 2003

Chapman and Cutler LLP

If you have any questions or need further information, please do not hesitate to contact the undersigned at (312) 845-3465.

Sincerely,

CHAPMAN AND CUTLER LLP

By  _____
Karim R. Merchant

KRM/dk
Enclosures

**SCHEDULE 1
LEASE NO. 32-B**

PURCHASED RAILCARS

| TYPE OF EQUIPMENT | BUILDER | REMAINING CAR NUMBERS | NO. OF UNITS REMAINING |
|--|----------------|------------------------------|-----------------------------------|
| Five-platform articulated all-purpose spine flatcars with retractable hitches for carrying trailers or containers - TTAX | Trinity | 76235 – 76237 | 106 |
| | | 76239 | |
| | | 76320 – 76322 | |
| | | 76350 – 76362 | |
| | | 76364 – 76377 | |
| | | 76379 – 76391 | |
| | | 76393 – 76409 | |
| | | 76423 – 76434 | |
| | | 76495 – 76497 | |
| | | 76502 – 76509 | |
| | | 76511 – 76515 | |
| | | 76517 | |
| | | 76519 – 76520 | |
| 76522 – 76532 | | | |
| Five-platform articulated all-purpose spine flatcars with retractable hitches for carrying trailers or containers - TTAX | Thrall | 77062 | 75 |
| | | 77088 | |
| | | 77126 – 77134 | |
| | | 77136 – 77139 | |
| | | 77141 – 77142 | |
| | | 77144 – 77151 | |
| | | 77153 – 77164 | |
| | | 77188 – 77196 | |
| | | 77198 | |
| | | 77201 – 77205 | |
| | | 77207 – 77214 | |
| | | 77216 – 77227 | |
| | | 77229 – 77231 | |
| Five-platform articulated all-purpose spine flatcars with retractable hitches for carrying trailers or containers - TTAX | Bethlehem | 78212 | 142 |
| | | 78281 – 78282 | |
| | | 78284 – 78295 | |
| | | 78297 – 78313 | |
| | | 78338 | |

| TYPE OF EQUIPMENT | BUILDER | REMAINING CAR NUMBERS | NO. OF UNITS REMAINING |
|-------------------|---------|-----------------------|---------------------------|
| | | 78340 – 78341 | |
| | | 78343 – 78348 | |
| | | 78350 | |
| | | 79352 | |
| | | 78355 – 78359 | |
| | | 78361 – 78365 | |
| | | 78367 – 78370 | |
| | | 78373 – 78374 | |
| | | 78401 – 78411 | |
| | | 78445 – 78452 | |
| | | 78454 – 78469 | |
| | | 78483 – 78487 | |
| | | 78489 – 78491 | |
| | | 78493 – 78495 | |
| | | 78532 – 78533 | |
| | | 78536 – 78543 | |
| | | 78545 – 78561 | |
| | | 78563 – 78565 | |
| | | 78567 – 78569 | |
| | | 78571 – 78573 | |
| | | 78576 | |
| | | Total | 323 |

CASUALTIED RAILCARS

| EQUIPMENT TYPE | BUILDER | CAR NUMBERS | NUMBER OF CARS |
|---|----------------|--------------------|-----------------------|
| Five-platform articulated all-purpose spine flatcars with retractable hitches for carrying trailers or containers - TTAX | Trinity | 76238 | 8 |
| | | 76363 | |
| | | 76392 | |
| | | 76501 | |
| | | 76510 | |
| | | 76516 | |
| | | 76518 | |
| | | 76521 | |
| Five-platform articulated all-purpose spine flatcars with retractable hitches for carrying trailers or containers - TTAX | Thrall | 77135 | 7 |
| | | 77143 | |
| | | 77197 | |
| | | 77199 | |
| | | 77206 | |
| | | 77215 | |
| | | 77228 | |
| Five-platform articulated all-purpose spine flatcars with retractable hitches for carrying trailers or containers - TTAX | Bethlehem | 78283 | 13 |
| | | 78296 | |
| | | 78360 | |
| | | 78366 | |
| | | 78371 | |
| | | 78372 | |
| | | 78400 | |
| | | 78453 | |
| | | 78488 | |
| | | 78534 | |
| | | 78535 | |
| | | 78544 | |
| 78566 | | | |
| TOTAL CASUALTIED RAILCARS | | | 28 |

**TERMINATION OF LEASE 32-B
(STB)**

DEC 30 '10 -1 15 PM

SURFACE TRANSPORTATION BOARD

THIS TERMINATION OF LEASE 32-B is made and entered into as of December 30, 2010 by and between U.S. BANK NATIONAL ASSOCIATION (successor to Meridian Trust Company), not in its individual capacity, but solely as Owner Trustee, as Lessor ("*Lessor*"), and TTX COMPANY (formerly Trailer Train Company) as Lessee ("*Lessee*").

1. Lessor has leased to Lessee certain railroad equipment pursuant to the Lease of Railroad Equipment (No. 32-B), dated as of July 16, 1990 (as amended, modified or supplemented, the "*Lease*"), a copy of which (or evidence thereof) was filed with the Interstate Commerce Commission (predecessor to the Surface Transportation Board) pursuant to the provisions of 49 U.S.C. Section 11303 on July 16, 1990 under Recordation Number 16934, and filings relating to the subject railcars were also filed under Recordation Numbers 16934-A through G.

2. The Lease is terminated effective as of the date hereof and Lessor hereby releases all of its right, title and interest in and to the railroad equipment set forth on Exhibit A attached hereto.

IN WITNESS WHEREOF, the parties hereto have each caused this termination to be duly executed by their respective officers duly authorized as of the date and year first above written.

U.S. BANK NATIONAL ASSOCIATION, not in its individual capacity, but solely as Owner Trustee

By: Annette Morgan
Name: Annette E. Morgan
Title: Assistant Vice President

STATE OF Delaware)
) SS.:
COUNTY OF New Castle)

On this, the 21st day of December, 2010, before me, a Notary Public in and for said County and State, personally appeared Annette Morgan, who being by me duly sworn, says that (s)he is the Asst. Vice President of U.S. BANK NATIONAL ASSOCIATION, that said instrument was signed on December 21, 2010 on behalf of said national association by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said national association.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Karen A. Luongo

Name:

Notary Public

My Commission Expires

Residing in Delaware

(SEAL)

KAREN A. LUONGO
NOTARY PUBLIC
STATE OF DELAWARE
My commission expires April 26, 2014

**EXHIBIT A
RAILCARS**

PURCHASED RAILCARS

| TYPE OF EQUIPMENT | BUILDER | REMAINING CAR NUMBERS | NO. OF UNITS REMAINING |
|--|----------------|------------------------------|-----------------------------------|
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| | | 76239 | |
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| | | 76379 – 76391 | |
| | | 76393 – 76409 | |
| | | 76423 – 76434 | |
| | | 76495 – 76497 | |
| | | 76502 – 76509 | |
| | | 76511 – 76515 | |
| | | 76517 | |
| | | 76519 – 76520 | |
| | | 76522 – 76532 | |
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| | | 77088 | |
| | | 77126 – 77134 | |
| | | 77136 – 77139 | |
| | | 77141 – 77142 | |
| | | 77144 – 77151 | |
| | | 77153 – 77164 | |
| | | 77188 – 77196 | |
| | | 77198 | |
| | | 77201 – 77205 | |
| | | 77207 – 77214 | |
| | | 77216 – 77227 | |
| 77229 – 77231 | | | |
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| | | 78281 – 78282 | |
| | | 78284 – 78295 | |
| | | 78297– 78313 | |
| | | 78338 | |
| | | 78340 – 78341 | |
| | | 78343 – 78348 | |
| | | 78350 | |

| TYPE OF EQUIPMENT | BUILDER | REMAINING CAR NUMBERS | NO. OF UNITS REMAINING |
|-------------------|---------|-----------------------|---------------------------|
| | | 79352 | |
| | | 78355 – 78359 | |
| | | 78361 – 78365 | |
| | | 78367 – 78370 | |
| | | 78373 – 78374 | |
| | | 78401 – 78411 | |
| | | 78445 – 78452 | |
| | | 78454 – 78469 | |
| | | 78483 – 78487 | |
| | | 78489 – 78491 | |
| | | 78493 – 78495 | |
| | | 78532 – 78533 | |
| | | 78536 – 78543 | |
| | | 78545 – 78561 | |
| | | 78563 – 78565 | |
| | | 78567 – 78569 | |
| | | 78571 – 78573 | |
| | | 78576 | |
| | | Total | 323 |

CASUALTIED RAILCARS

| EQUIPMENT TYPE | BUILDER | CAR NUMBERS | NUMBER OF CARS |
|--|----------------|--------------------|-----------------------|
| Five-platform articulated all-purpose spine flatcars with retractable hitches for carrying trailers or containers - TTAX | Trinity | 76238 | 8 |
| | | 76363 | |
| | | 76392 | |
| | | 76501 | |
| | | 76510 | |
| | | 76516 | |
| | | 76518 | |
| | | 76521 | |
| Five-platform articulated all-purpose spine flatcars with retractable hitches for carrying trailers or containers - TTAX | Thrall | 77135 | 7 |
| | | 77143 | |
| | | 77197 | |
| | | 77199 | |
| | | 77206 | |
| | | 77215 | |
| | | 77228 | |
| Five-platform articulated all-purpose spine flatcars with retractable hitches for carrying trailers or containers - TTAX | Bethlehem | 78283 | 13 |
| | | 78296 | |
| | | 78360 | |
| | | 78366 | |
| | | 78371 | |
| | | 78372 | |
| | | 78400 | |
| | | 78453 | |
| | | 78488 | |
| | | 78534 | |
| | | 78535 | |
| 78544 | | | |
| 78566 | | | |
| TOTAL CASUALTIED RAILCARS | | | 28 |

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: 12/30/10



Robert W. Alvord