

REBOUL, MACMURRAY, HEWITT, MAYNARD & KRISTOL

45 ROCKEFELLER PLAZA

NEW YORK, N. Y. 10111

WILLIAM J. HEWITT
HOWARD G. KRISTOL
JOHN C. MACMURRAY
JOHN MAYNARD
JOHN W. REBOUL
WAYNE A. CROSS
WILLIAM F. MCCORMACK
JOHN C. NOVOGROD
ROBERT SCHEFF
ROBERT A. SCHWED
DAVID S. ELKIND
CHARLES D. UNIMAN
ROBERT P. DEVLIN
JAMES E. MAGEE (D. C. BAR)
ROBERT L. SILLS
CHARLES W. SPRAGUE
WILLIAM I. SUSSMAN
MARK J. TANNENBAUM
ANDREW P. TASHMAN
ROBERT M. PEAK
ROBERT COULTAS
EDWARD A. McDONALD

TELEPHONE: (212) 841-5700
TELEX: 620525
TELECOPIER: (212) 841-5725

SUITE 728
523 WEST SIXTH STREET
LOS ANGELES, CALIF. 90014
TELEPHONE: (213) 612-0822
TELECOPIER: (213) 895-0108

October 23, 1990

15112-C
RECORDATION ACT FILED 1425

OCT 24 1990 - 1 55 PM

INTERSTATE COMMERCE COMMISSION

0-297A011

SUITE 406
1111 NINETEENTH STREET, N. W.
WASHINGTON, D. C. 20036
TELEPHONE: (202) 429-0004
TELECOPIER: (202) 429-8743

MICHAEL DOWNEY RICE
COUNSEL

Secretary
Interstate Commerce Commission
Washington, D.C. 20423

Dear Secretary:

We have enclosed three original copies of the document described below, to be recorded pursuant to Section 11303 of Title 49 of the U.S. Code:

Lease Termination Agreement, dated September 28, 1990, a secondary document.

The primary document to which this is connected is an Equipment Lease Agreement recorded on December 4, 1986, at 10:45 a.m. under Recordation No. 15112.

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

Lessees
Boston and Maine Corporation
Iron Horse Park
North Billerica, Massachusetts 01862

Maine Central Railroad Company
Iron Horse Park
North Billerica, Massachusetts 01862

Lessor
Connecticut National Bank, as trustee
777 Main Street
Hartford, Connecticut 06115

C. Cunningham
George A. Mitchell

RECORDED
OCT 24 1990

Guarantor
Guilford Transportation Industries, Inc.
777 Main Street
Hartford, Connecticut 06115

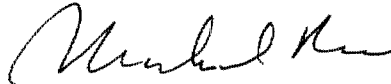
A description of the equipment covered by the document is set forth in Schedule A hereto.

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

Lease Termination Agreement dated September 28, 1990, among Boston and Maine Corporation and Maine Central Railroad Company, as lessees, and the Connecticut National Bank, as trustee, lessor, and Guilford Transportation Industries, Inc., as guarantor, terminating the leasehold interest of Maine Central Railroad Company under the Equipment Lease Agreement dated October 1, 1986, among the Connecticut National Bank, as lessor, and Boston and Maine Corporation, as lessee, and Main Central Railroad Company, as lessee.

A fee of \$15 is enclosed. Please return any extra copies not needed by the Commission for recordation to James E. Magee, Esq., 1111 19th Street, N.W. Washington, D.C. 20036.

Very truly yours,



Michael Rice

SCHEDULE A
EQUIPMENT

Locomotives:

<u>Quantity</u>	<u>Manufacturer</u>	<u>Description</u>	<u>Identifying Numbers</u>
14	General Motors	model GP-40	326 through 335, 338, 339, 340, 342
6	General Motors	model GP-38	252, 253, 254, 257, 261, 262
1	General Motors	model GP-9	471
1	General Motors	model GP-7	470

Rolling stock:

<u>Quantity</u>	<u>Description</u>	<u>Identifying Numbers</u>
100	2244 cu.ft. gondola car	9000 through 9099
38	4460 cu.ft. covered hopper car	3401, 3403 through 3409, 3411, 3412, 3413, 3415, 3416, 3419 through 3422, 3424, 3426, 3427, 3428, 3430 through 3440, 3443, 3444, 3446, 3447, 3449, 3450
61	3023 cu.ft. hopper car	1001, 1007, 1011, 1013, 1022, 1025, 1030, 1031, 1047, 1048, 1054, 1056, 1057, 1060, 1062, 1068, 1075, 1077, 1081, 1083, 1084, 1093, 1094, 1100, 1103, 1105, 1111, 1112, 1114, 1115, 1117, 1118, 1121, 1122, 1126, 1127, 1128, 1133, 1136, 1138, 1139, 1143, 1146, 1150, 1151, 1152, 1155, 1156, 1160, 1163, 1165, 1169, 1170, 1174, 1180, 1182, 1184, 1189, 1192, 1195, 1198.
26	1844 cu.ft. hopper car	269, 308, 326, 355, 342, 1252, 1255, 1259, 1267, 1278, 1279, 1300, 1301, 1312, 1316, 1318, 1325, 1328, 1338, 1339, 1341, 1354, 1359, 1333, 1350, 1364

Interstate Commerce Commission
Washington, D.C. 20423

10/24/90

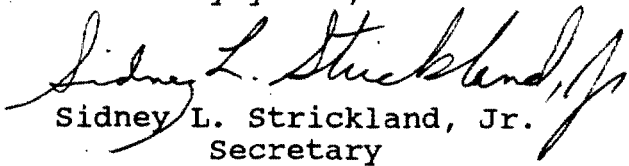
OFFICE OF THE SECRETARY

Michael Rice
Reboul, MacMurray, Hewitt, Maynard & Kristol
45 Rockefeller Plaza
New York 10111

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 10/24/90 at 1:55pm, and assigned recordation number(s). 15112-~~6~~

Sincerely yours,


Sidney L. Strickland, Jr.
Secretary

15112-C

LEASE TERMINATION AGREEMENT

OCT 24 1990 -1 55 PM

INTERSTATE COMMERCE COMMISSION

AGREEMENT ("Agreement"), dated as of September 28, 1990, by and among The Connecticut National Bank, not in its individual capacity but solely as trustee ("Trustee") under that certain Trust Agreement dated as of October 1, 1986 between Trustee as trustee and First NH Resources, Inc. ("Original Trustor"), as trustor (the Original Trustor having sold and assigned its beneficial interest thereunder to Chancellor Corporation) and known as the Maine Central-Boston and Maine No. 86-1 Trust, Maine Central Railroad Company, a Maine corporation ("Maine Central"), Boston and Maine Corporation, a Delaware corporation ("Boston and Maine", and together with Maine Central, the "Lessees") and Guilford Transportation Industries, Inc., a Delaware corporation ("Guarantor").

Reference is made to that certain Equipment Lease Agreement dated as of October 1, 1986 between Trustee as lessor and Lessees as lessee (together with supplements and attachments thereto, the "Lease") and to that certain Guaranty Agreement No. 1 and Guaranty Agreement No. 2, each dated as of October 1, 1986 (collectively the "Guaranty"). Capitalized terms used herein and not otherwise defined herein shall have the meanings ascribed to them in the Lease.

The Trustee, the Lessees, and the Guarantor hereby agree that, effective upon execution and delivery thereof, the Lease shall be superseded by the Amended and Restated Equipment Lease Agreement dated as of September 28, 1990, between Boston and Maine Corporation and the Trustee, and the leasehold interest of Maine Central Railroad Company under the Lease shall be terminated and said railroad company, the other Lessee, and the Guarantor shall have no further liability thereunder, except as pursuant to any indemnifications therein that by their terms survive the termination of the lease, and except as guarantor under the Guaranty dated as of September 28, 1990, in favor of the Trustee. In furtherance of the foregoing, the Trustee agrees to take any other appropriate action as may be reasonably requested by Purchaser or Guarantor to effect the purposes of this Agreement, including without limitation in connection with filings and recordings required to be made with the Interstate Commerce Commission.

It is expressly understood and agreed that this instrument is executed and delivered by The Connecticut National Bank, not individually or personally, but solely as trustee under the Trust Agreement in the exercise of the power and authority conferred and vested in it as such trustee, that each of the representations and agreements by

The Connecticut National Bank herein made on the part of the Trustee are each and every one of them made and intended not as personal representations and agreements by The Connecticut National Bank, or for the purpose or with the intention of binding The Connecticut National Bank personally, but are made and intended for the purpose of binding only the Trust Estate as defined in the Participation Agreement.

IN WITNESS WHEREOF, the parties hereto have executed this instrument by their duly authorized representatives as of the date and year first above written.

BOSTON AND MAINE CORPORATION MAINE CENTRAL RAILROAD COMPANY

By: *Daniela Fink*
Title: President

By: *Daniela Fink*
Title: President

THE CONNECTICUT NATIONAL BANK, not in its individual capacity but solely as Trustee

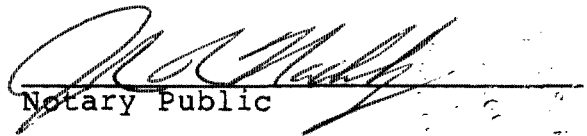
GUILFORD TRANSPORTATION INDUSTRIES, INC.

By: *P. P. Dore*
Title: VICE PRESIDENT

By: *Daniela Fink*
Title: President

COMMONWEALTH OF MASSACHUSETTS
COUNTY OF MIDDLESEX, SS

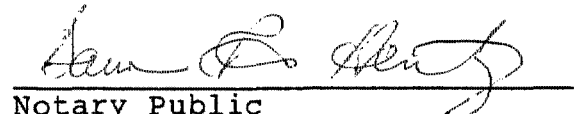
Then personally appeared David A. Fink and, being duly sworn said he is the President of Boston and Maine Corporation, Maine Central Railroad Company and Guilford Transportation Industries, Inc., and that he signed the foregoing instrument in their behalf being thereunto duly authorized and acknowledged said instrument to be the free act and deed of said corporations, before me.


Notary Public

My Commission Expires July 22, 1994

STATE OF CONNECTICUT
COUNTY OF Hartford, SS

Then personally appeared PHILIP G. KANE, Jr and, being duly sworn said (s)he is the VICE PRESIDENT of The Connecticut National Bank, as trustee, and that (s)he signed the foregoing instrument in its behalf being thereunto duly authorized and acknowledged said instrument to be the free act and deed of said national banking association, before me.


Notary Public
My commission expires:

DAWN PICCOLI HEINTZ
NOTARY PUBLIC
MY COMMISSION EXPIRES MARCH 31, 1992