

RECORDATION NO. 27234-A FILED
ALVORD AND ALVORD PLLC April 28, 2016 12:30 PM
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April 28, 2016

Chief
Section of Administration
Office of Proceedings
Surface Transportation Board
395 E Street, S.W.
Washington, D.C. 20423

Dear Section Chief,

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Assignment of Lease Agreement, dated as of May 1, 2016, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Lease of Railroad Equipment No. 3 previously filed with the Board under Recordation Number 27234.

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

Assignor:	BNP Paribas (Canada) 1981 McGill College Avenue Montreal, Quebec Canada H3A 2W8
Assignee:	BNP Paribas, acting through its Canada branch 1981 McGill College Avenue Montreal, Quebec Canada H3A 2W8
[Lessee:	Canadian National Railway Company 935 de La Gauchetiere Street West Montreal, Quebec Canada H3B 2M9]

Section Chief
April 28, 2016
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A description of the equipment covered by the enclosed document is:

40 Dash 9-44CW diesel-electric locomotives: CN 2603 – CN 2642,
inclusive.

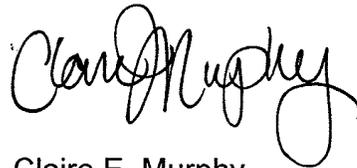
A short summary of the document to appear in the index is:

Memorandum of Assignment of Lease Agreement.

Also enclosed is a check in the amount of \$43.00 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,

A handwritten signature in black ink, appearing to read "Claire E. Murphy". The signature is written in a cursive style with a large, looping initial "C".

Claire E. Murphy

CEM
Enclosures

MEMORANDUM OF ASSIGNMENT OF LEASE AGREEMENT

This **MEMORANDUM OF ASSIGNMENT OF LEASE AGREEMENT**, dated as of this 1st day of May, 2016, is made by and between **BNP Paribas (Canada)**, (the “Assignor”), and **BNP Paribas, acting through its Canada branch** (the “Assignee”).

WITNESSETH:

1. The Assignor has leased to Canadian National Railway Company, as lessee (the “Lessee”) forty (40) Dash 9-44CW diesel-electric locomotives marked CN 2603 through CN 2642 as more particularly described in Schedule A attached hereto (the “Locomotives”) pursuant to that certain Lease of Railroad Equipment No. 3, dated as of November 1, 2007 (the “Lease”), between the Assignor and the Lessee. A Memorandum of the Lease was duly filed and recorded with the Surface Transportation Board (the “Board”) on November 8, 2007 at 11:30 a.m. and was assigned recordation number 27234.

2. The Assignor and the Assignee are parties to that certain Purchase and Sale Agreement, dated as of May 1, 2016 pursuant to which Assignor has granted, bargained, sold, assigned, conveyed, transferred, and delivered to Assignee all of Assignor’s right, title and interest in the Locomotives described in Schedule A attached hereto. The terms of the sale are more particularly set forth in the above-referenced document.

3. The Assignor and the Assignee are parties to that certain Assignment of Lessor’s Interest in Lease of Railroad Equipment No. 3, dated as of May 1, 2016, pursuant to which the Assignor has assigned to the Assignee all of the Assignor’s right, title and interest in, to and under and all of Assignor’s obligations under the Lease. The terms of the assignment are more particularly set forth in the above-referenced document.

4. The Assignor and the Assignee wish to show for the public record, through this Memorandum, the existence of these agreements and their respective interests therein. Accordingly, the parties have caused this Memorandum to be executed by their officers thereunto duly authorized, as of the date first written above. This Memorandum may be executed in counterparts, each such counterpart shall be binding on both parties hereto, notwithstanding that all parties are not signatories to the same counterparts.

IN WITNESS WHEREOF, the parties hereto have caused this Memorandum to be executed and delivered by their duly authorized representatives as of the date first above written.

[The remainder of this page has been intentionally left blank]

I certify that I hold the title set forth below, that this instrument was signed on behalf of **BNP PARIBAS (CANADA)** by authority of its Board of Directors as of the date first above written, and that I acknowledge that the execution of the foregoing instrument was the free act and deed of **BNP PARIBAS (CANADA)**. I further declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

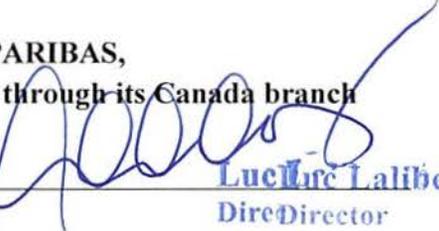
BNP PARIBAS (CANADA)

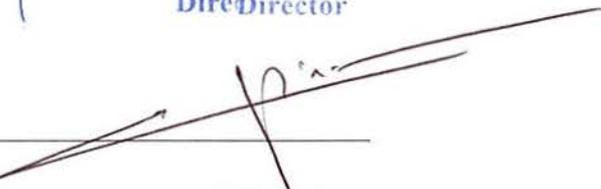
By: 
Name: **Luc Laliberté**
Title: **Director**

By: 
Name: **Edouard Sinor**
Title: **Managing Director**

I certify that I hold the title set forth below, that this instrument was signed on behalf of **BNP PARIBAS, acting through its Canada Branch** by authority of its Board of Directors as of the date first above written, and that I acknowledge that the execution of the foregoing instrument was the free act and deed of **BNP PARIBAS, acting through its Canada branch**. I further declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

**BNP PARIBAS,
acting through its Canada branch**

By: 
Name: **Luc Laliberté**
Title: **Director**

By: 
Name: **Edouard Sinor**
Title: **Managing Director**

SCHEDULE A

DESCRIPTION OF LOCOMOTIVES

Type of Locomotives:	General Electric Dash 9-44CW 4400 horsepower diesel electric locomotives
Quantity of Units:	40
Identification Numbers (Inclusive):	CN 2603 through CN 2642
Builder:	General Electric Company
Built:	October 2000 to December 2000

CERTIFICATION

I, Claire E. Murphy, an attorney licensed to practice in the State of New Jersey, 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: May 1, 2016



Claire E. Murphy