RECORDATION NO. 29794-A
FILED FEBRUARY 12, 2014 03:22 PM
SURFACE TRANSPORTATION BOARD

Mitsui Rail Capital, LLC
71 South Wacker Drive
Suite 1800
Chicago, Illinois 60606

Main (312) 803-8880
Fax (312) 803-8890

February 12, 2014

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

Dear Section Chief:

Please find attached one (1) copy of a Memorandum of Termination of Lease dated November 6, 2013 between the following parties:

Lessor: Mitsui Rail Capital, LLC
71 S. Wacker Drive, Suite 1800
Chicago, IL 60606

Lessee: Canadian Pacific Railway Company
Gulf Canada Square
401 – 9th Avenue SW
Calgary, Alberta T2P 4Z4

The enclosed document relates to the Memorandum of Lease previously filed with the Board under Recordation Number 29794.

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

All railcars covered by the Memorandum of Lease on file under Recordation Number 29794 are RELEASED.

This filing is to appear in the index as follows: Memorandum of Termination of Lease.

Please file this as a secondary document as defined in the Board's Rules for the Recordation of Documents. The filing fee in the amount of $44.00 can be charged to our account.

Should you have any questions or need further information, please do not hesitate to contact me at (312) 803-8836.

Sincerely,

/S/ Christine Peterson

Christine Peterson
Manager, Contract Administration

Enclosure

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MEMORANDUM OF TERMINATION OF LEASE

Memorandum of Termination of Lease dated as of November 6, 2013 by Mitsui Rail Capital, LLC, a Delaware limited liability company ("***Lessor***").

WITNESSETH:

1. Lessor and Canadian Pacific Railway Company (the "***Lessee***") are parties to that certain Full Service Lease Agreement (the "***Lease Agreement***"), dated April 1, 2011, and Schedule No. 1 thereto dated as of April 1, 2011 (the "***Schedule***"), whereby Lessor leased to the Lessee and the Lessee leased from Lessor certain railroad cars described in such Schedule. (The Schedule, incorporating the terms of the Lease Agreement, is herein referred to as the "***Lease***.")

2. Notice of the Lease has been put of record by the filing of a Memorandum of Lease dated as of April 1, 2011 with the Surface Transportation Board on May 25, 2011 under Recordation Number 29794.

3. The Lease has been terminated.

IN WITNESS WHEREOF, the undersigned has caused this memorandum to be duly executed by its officer duly authorized as of the date hereof.

MITSUI RAIL CAPITAL, LLC

By: _____
Name: John O'Bryan
Title: President

STATE OF ILLINOIS

COUNTY OF COOK

On this 3rd day of February, 2014, before me personally appeared John O'Bryan, to me personally known, who being by me duly sworn, says that he is the President of Mitsui Rail Capital, LLC that the foregoing instrument was signed on behalf of said company, and he acknowledged that the execution of the said instrument was his free act and deed.

Christine C Peterson
NOTARY PUBLIC

My commission expires: July 26, 2016

OFFICIAL SEAL
CHRISTINE C PETERSON
Notary Public - State of Illinois
My Commission Expires Jul 26, 2016