

August 28, 2014

Chief Section of Administration
Office of Proceedings
Surface Transportation Board
395 E Street S.W. – Suite 100
Washington, DC 20423-0001

RE: Notice of Memorandum of Lease Termination

Dear Section Chief:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 111301(a) are three (3) originals of a Memorandum of Lease Termination dated August 22, 2014, a secondary document as defined in the Board's Rules for the Recordation of Documents. The enclosed document relates to the Memorandum of Lease evidencing such leased equipment which was duly filed at the Surface Transportation Board on June 20, 2002 under Primary Recordation Number 24003. The names and addresses of the parties to the enclosed document are:

Lessor: First Union Rail Corporation
1 Place Ville Marie, Suite 2022
Montreal, Quebec H3B 2C4

Lessee: Genesee Rail-One
6650 Durocher Street
Outremont, QC H2V 3Z3

The enclosed document is for forty nine (49) centerbeams with NOKL marks (see Exhibit A for car numbers) which have been terminated in all respects and are no longer covered under the Lease.

A short summary of the document to appear in the index follows: Notice of Memorandum of Lease Termination.

Also enclosed is a check in the amount of \$43.00 payable to the order of the Surface Transportation Board covering the recordation fee. Kindly return two (2) stamped originals of the enclosed document to the undersigned.

If you have any questions regarding this matter, please contact me at the Montreal number shown below. Thank you for your cooperation.

Sincerely, 

Laurence Baudinet
Sales Manager
Encl.
(GERO007)

1 Place Ville Marie - Suite 2022, Montréal, QC H3B 2C4
Tel. 514.861.3101 Fax 514.861.6695

308 - 4th Avenue S.W. - Suite 2711, Calgary, AB T2P 0H7
Tel. 403.776.8721 Fax 403.776.8727

24003-F

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MEMORANDUM OF LEASE TERMINATION

THIS MEMORANDUM OF LEASE TERMINATION (the "Memorandum") dated as of August 22, 2014 is made by the Montreal branch of First Union Rail Corporation (the "Lessor"), a North Carolina corporation, and pertains to that certain Lease Agreement dated March 6, 1998 and Rider No. 7 dated April 22, 2002 (collectively, the "Lease"), between Lessor and Genesee Rail-One, (the "Lessee"), a Canadian corporation.

WITNESSETH:

WHEREAS, Lessor and Lessee entered into the Lease whereby Lessor has agreed to lease to Lessee certain railcars (the "Equipment") as more particularly described on Exhibit A attached hereto; and,

WHEREAS, Lessor and Lessee entered into that certain Memorandum of Lease dated as of June 20, 2002, evidencing the above-described Lease of such Equipment, which was filed at the Surface Transportation Board on November 25, 2002 with primary recordation number 24003.

WHEREAS, the Lease between Lessor and Lessee has been terminated; and

NOW, THEREFORE, the Lessor desires to clarify the public record state as follows:

1. This Notice serves as notice that the Lease between Lessor and Lessee relating to the Equipment and evidenced by the Memorandum of Lease filed with the Surface Transportation Board and Registrar General, has been terminated in all respects.
2. Lessor wishes to record this Notice of Termination of Lease and Termination of Memorandum of Lease so as to release the lien with respect to the Equipment.

IN WITNESS WHEREOF, the Lessor has caused this Memorandum to be executed by its duly authorized officer as of the 22 day of August, 2014. (and the undersigned declares under penalty of perjury that she holds the title indicated below and that the execution of this Memorandum was the free act and deed of its corporation).

LESSOR:

FIRST UNION RAIL CORPORATION

Name: Susan A. Barrie

Title: Vice President, Sales - Canada

Signature: *Susan A. Barrie*

EXHIBIT A to MEMORANDUM OF TERMINATION OF LEASE

NUMBER OF CARS: Forty-nine (49)

DESCRIPTION OF CARS: 73' Long, 110-ton, 286,000 GRL, Centerbeam flatcars

CAR NUMBERS:

NOKL 733550	NOKL 733604
NOKL 733552	NOKL 733606
NOKL 733553	NOKL 733607
NOKL 733554	NOKL 733609
NOKL 733558	NOKL 733611
NOKL 733559	NOKL 733613
NOKL 733561	NOKL 733614
NOKL 733563	NOKL 733615
NOKL 733567	NOKL 733617
NOKL 733573	NOKL 733620
NOKL 733574	NOKL 733621
NOKL 733575	NOKL 733622
NOKL 733576	NOKL 733623
NOKL 733577	NOKL 733624
NOKL 733578	NOKL 733627
NOKL 733586	NOKL 733628
NOKL 733589	NOKL 733632
NOKL 733590	NOKL 733633
NOKL 733591	NOKL 733634
NOKL 733593	NOKL 733642
NOKL 733595	NOKL 733645
NOKL 733598	NOKL 733646
NOKL 733600	NOKL 733647
NOKL 733602	NOKL 733649
NOKL 733603	Car Count : 49