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SURFACE TRANSPORTATION BOARD

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 December 13, 2011 under Secondary Recordation Number 27252-SS. 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: CN  
935 La Gauchetiere St. W.  
Montreal, QC H3B 2M9

The enclosed document is for one hundred sixty (130) gondolas with NDYX 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.  
(CN150)

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

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

MEMORANDUM OF LEASE TERMINATION

SURFACE TRANSPORTATION BOARD

THIS MEMORANDUM OF LEASE TERMINATION (the "Memorandum") dated as of August 22, 2014 is made by First Union Rail Corporation (the "Lessor"), a North Carolina corporation, and pertains to that certain Lease Agreement dated January 1, 2004 and Rider No. 30 dated March 28, 2011 (collectively, the "Lease"), between Lessor and Canadian National Railway Company (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 March 28, 2011 evidencing the above-described Lease of such Equipment, which was which was (i) deposited at the Registrar General of Canada pursuant to Section 105 of the Canada Transportation Act on December 14, 2011 at 1:39 p.m., and (ii) filed at the Surface Transportation Board on December 13, 2011 with secondary recordation number 27252-SS.

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: [Handwritten Signature]

**EXHIBIT A to MEMORANDUM OF TERMINATION OF LEASE**

NUMBER OF CARS: One hundred and thirty (130)

DESCRIPTION OF CARS: Gondola Cars

CAR NUMBERS: NDYX marks. (See page attached).

**EXHIBIT A**  
**to**  
**MEMORANDUM OF LEASE**

NUMBER OF CARS: One hundred and thirty (130)

DESCRIPTION OF CARS: Gondola cars.

CAR NUMBERS:

NDYX 965072	NDYX 965228	NDYX 965264	NDYX 965306	NDYX 965344
NDYX 965073	NDYX 965229	NDYX 965265	NDYX 965307	NDYX 965345
NDYX 965084	NDYX 965230	NDYX 965266	NDYX 965308	NDYX 965346
NDYX 965090	NDYX 965231	NDYX 965270	NDYX 965309	NDYX 965347
NDYX 965095	NDYX 965232	NDYX 965271	NDYX 965310	NDYX 965348
NDYX 965106	NDYX 965233	NDYX 965272	NDYX 965311	NDYX 965349
NDYX 965111	NDYX 965234	NDYX 965273	NDYX 965314	
NDYX 965122	NDYX 965235	NDYX 965274	NDYX 965316	
NDYX 965128	NDYX 965236	NDYX 965275	NDYX 965317	
NDYX 965129	NDYX 965237	NDYX 965276	NDYX 965319	
NDYX 965130	NDYX 965238	NDYX 965277	NDYX 965320	
NDYX 965138	NDYX 965239	NDYX 965278	NDYX 965321	
NDYX 965139	NDYX 965240	NDYX 965279	NDYX 965322	
NDYX 965141	NDYX 965241	NDYX 965280	NDYX 965323	
NDYX 965147	NDYX 965243	NDYX 965282	NDYX 965324	
NDYX 965201	NDYX 965244	NDYX 965283	NDYX 965325	
NDYX 965204	NDYX 965245	NDYX 965291	NDYX 965326	
NDYX 965206	NDYX 965246	NDYX 965292	NDYX 965327	
NDYX 965207	NDYX 965247	NDYX 965293	NDYX 965329	
NDYX 965208	NDYX 965248	NDYX 965294	NDYX 965330	
NDYX 965209	NDYX 965249	NDYX 965295	NDYX 965331	
NDYX 965210	NDYX 965250	NDYX 965296	NDYX 965332	
NDYX 965211	NDYX 965252	NDYX 965297	NDYX 965334	
NDYX 965215	NDYX 965256	NDYX 965298	NDYX 965335	
NDYX 965217	NDYX 965257	NDYX 965299	NDYX 965336	
NDYX 965218	NDYX 965258	NDYX 965300	NDYX 965337	
NDYX 965221	NDYX 965259	NDYX 965301	NDYX 965338	
NDYX 965222	NDYX 965260	NDYX 965302	NDYX 965340	
NDYX 965225	NDYX 965261	NDYX 965303	NDYX 965341	
NDYX 965226	NDYX 965262	NDYX 965304	NDYX 965342	
NDYX 965227	NDYX 965263	NDYX 965305	NDYX 965343	