

ALVORD AND ALVORD
ATTORNEYS AT LAW
1050 SEVENTEENTH STREET, N.W.
SUITE 301
WASHINGTON, D.C.
20036

(202) 393-2266
FAX (202) 393-2156
E-MAIL alvordlaw@aol.com

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)
ROBERT W. ALVORD (2011)

June 25, 2014

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 Lease of Railroad Equipment No. 1, dated as of June 25, 2014, a primary document as defined in the Board's Rules for the Recordation of Documents.

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

Owner:	BMO Harris Equipment Finance Company 250 E. Wisconsin Avenue Milwaukee, Wisconsin 53202
Lessee:	Illinois Central Railroad Company c/o Canadian National Railway Company 935 de la Gauchetiere Street West Montreal, Quebec Canada H3B 2M9

Section Chief
June 25, 2014
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A description of the railroad equipment covered by the enclosed document is:

93 boxcars: CNA 405500 - CNA 405597 (excluding 405508, 405556, 405559, 405578 and 405582).

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

Memorandum of Lease of Railroad Equipment No. 1.

Also enclosed is a check in the amount of \$44.00 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 'E. Luria', with a stylized flourish at the end.

Edward M. Luria

EML/sem
Enclosures

**MEMORANDUM OF LEASE OF RAILROAD
EQUIPMENT NO. 1** dated as of June 25, 2014,
between **Illinois Central Railroad Company**, an Illinois
corporation (hereinafter called the Lessee), and **BMO
Harris Equipment Finance Company**, a Wisconsin
corporation (hereinafter called the Owner)

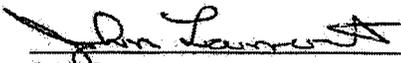
WHEREAS, the Lessee and the Owner have entered into that certain Lease of Railroad Equipment No. 1 dated as of June 25, 2014 (hereinafter called the Lease), covering the ninety-three (93) units of railroad rolling stock more particularly described in Schedule A hereto, and all additions and alterations thereto, replacements thereof and substitutions therefor;

This Memorandum may be executed in any number of counterparts and by the different parties hereto on separate counterparts, all of which together shall constitute a single agreement.

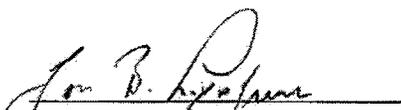
IN WITNESS WHEREOF, the parties wish to show for the public record the leasing of said units from the Owner to the Lessee, the ownership of said units cars by the Owner, the leasehold interest therein of the Lessee, the rights of the Lessee from time to time to purchase said units or to renew the Lease and, accordingly have caused this instrument to be executed as of the date first above written.

We each certify that we hold the titles set forth below, that this instrument was signed on behalf of the party named immediately above our respective signatures by authority of the Board of Directors of such party, and we acknowledge that the execution of the foregoing instrument was the free act and deed of the party we each represent. We further declare (with regard only to the party we each represent) under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

Illinois Central Railroad Company

By: 
Name: John Lamont
Title: Sr. Manager Asset Finance

BMO Harris Equipment Finance Company

By: 
Name: Jon B. Lipstreuer
Title: **Jon B. Lipstreuer
Senior Vice President**

Schedule A to Memorandum

Description of Equipment

Ninety-three (93) 106-ton 50'6" plate F boxcars, manufactured by Trinity Industries in 2003 at its plant in Monclova, Mexico, bearing the following marks and numbers:

CNA 405500 to CNA 405507 inclusive;

CNA 405509 to CNA 405555 inclusive;

CNA 405557 to CNA 405558 inclusive;

CNA 405560 to CNA 405577 inclusive;

CNA 405579 to CNA 405581 inclusive; and

CNA 405583 to CNA 405597 inclusive.

CERTIFICATION

I, Edward M. Luria, an attorney licensed to practice in the District of Columbia, the State of Delaware and the Commonwealth of Pennsylvania, 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: 6/25/14

Edward M Luria
Edward M. Luria