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REGISTRATION NO. JAN 18 1972 - 2 10 PM

EQUIPMENT LEASE - SCHEDULE NO. /

INTERSTATE COMMERCE COMMISSION

Dated the 31<sup>st</sup> day of December, 1971 to  
Lease dated as of the 31<sup>st</sup> day of December,  
1971 ("Lease") between GUARANTY TRUST  
COMPANY OF CANADA as Trustee ("Lessor")  
and CANADIAN NATIONAL RAILWAY COMPANY  
("Lessee")

1. The terms used herein shall have the meaning given to such terms in the Lease in accordance with the terms thereof.
2. The Lessor and the Lessee hereby confirm that the Units of Equipment described in Schedule "A" annexed hereto and forming part hereof have been delivered to, examined and accepted by the Lessee on the date hereof as Units leased under the Lease and are accordingly subject to and governed thereby and that the term of the Lease with respect thereto shall commence on the date hereof.
3. The Lessee does hereby acknowledge and confirm that the said Units of Equipment have been examined by duly appointed and authorized employees or representatives of the Lessee and that such examination discloses that same conform to the Specifications more particularly defined in the Manufacturing Agreement and are in good operating order, repair, condition and appearance on the date hereof.
4. The Lessee does hereby certify that at the time of such delivery of the Units to the Lessee there was plainly, permanently and conspicuously stencilled on each side thereof the following legend in letters not less than three-eighths inch in height:

"Owned and leased by Guaranty Trust Company of  
Canada, 366 Bay Street, Toronto, Canada, as  
Trustee under the terms of an Equipment Loan Trust  
Declaration."

*John*

Approved and agreed to this 31<sup>st</sup> day of *November*, 1971  
as a Schedule to and part of the Lease made between the  
parties hereto as of the 31<sup>st</sup> day of December, 1971.

GUARANTY TRUST COMPANY OF CANADA  
as Trustee

By:

*[Signature]*  
Hart Willemont

CANADIAN NATIONAL RAILWAY  
COMPANY

By:

*[Signature]*  
*[Signature]*

Printed  
Name only  
**JB**  
Attorney

SCHEDULE "A" TO EQUIPMENT LEASE  
SCHEDULE NO.

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<u>QUANTITY</u>	<u>DESCRIPTION OF UNITS</u>	<u>MANUFACTURER</u>	<u>IDENTIFYING NUMBERS</u>
95	50'6"-70 Ton Insulated Box Cars	National Steel Car Corporation Limited	CN-286,000-019 Incl. 286,021 286,023-086 Incl. 286,088-093 Incl. 286,096-099 Incl.

*John*

QUEBEC  
PROVINCE OF ~~ONTARIO~~ )  
MONTREAL )  
CITY OF ~~TORONTO~~ )

On this 31<sup>st</sup> day of December, 1971, before me personally appeared *E. L. Pratt*, to me personally known, who, being by me duly sworn, says that he is *Manager* of GUARANTY TRUST COMPANY OF CANADA, that one of the seals affixed to the foregoing instrument is the corporate seal of the said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

*A. G. de la Riviere*  
\_\_\_\_\_  
Notary Public  
*Notary*

(Notarial Seal)

PROVINCE OF QUEBEC )  
MONTREAL )  
CITY OF MONTREAL )

On this 31<sup>st</sup> day of December, 1971, before me personally appeared *J. D. Hurley*, to me personally known, who, being by me duly sworn, says that he is *Vice President* of CANADIAN NATIONAL RAILWAY COMPANY, that one of the seals affixed to the foregoing instrument is the corporate seal of the said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

*J. G. Gaudet*  
\_\_\_\_\_  
Notary Public  
*Notary*

(Notarial Seal)

*My Commission is for life*