

EQUIPMENT LEASE - SCHEDULE NO. 2

RECORDATION NO. _____ Filed & Recorded

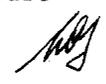
6467-9

Dated ^{18th} the 2ND day of FEBRUARY, 1972 to
Lease dated as of the 31st day of December, 1971 ("Lease") between GUARANTY TRUST
COMPANY OF CANADA as Trustee ("Lessor")
and CANADIAN NATIONAL RAILWAY COMPANY
("Lessee")

FEB 8 '1972 - 9 10 AM

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."



Approved and agreed to ^{not} this ^{2nd} day of ^{February}, 1971
as a Schedule to and part of the Lease made between the
parties hereto as of the ^{31st} day of December, 1971.

GUARANTY TRUST COMPANY OF CANADA
as Trustee

CANADIAN NATIONAL RAILWAY
COMPANY

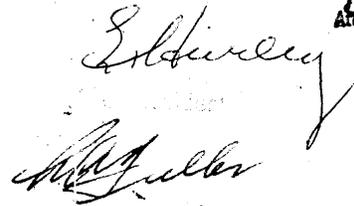
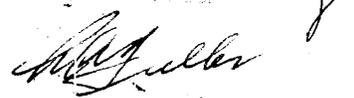
By:

By:

Approved
as to form only
K
Attorney


.....
AUTHORIZED SIGNATURE

E. B. Soller
.....
AUTHORIZED SIGNATURE

SCHEDULE "A" TO EQUIPMENT LEASE
SCHEDULE NO.

<u>QUANTITY</u>	<u>DESCRIPTION OF UNITS</u>	<u>MANUFACTURERS</u>	<u>IDENTIFYING NUMBERS</u>
159	50'6"-70 Ton Insulated Box Cars	National Steel Car Corporation Limited	CN 286020 286022 286087 286094-095 Incl. 286100-149 Incl. 286200-250 Incl. 286275-298 Incl. 286300-324 Incl. 286326-328 Incl. 286330

MS

PROVINCE OF ONTARIO)
CITY OF TORONTO)

On this ^{February 1972} 4th day of ~~December~~, 1971, before me personally appeared R.L. Armstrong, to me personally known, who, being by me duly sworn, says that he is General 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.

[Signature]
Notary Public

A NOTARY PUBLIC IN AND FOR
THE PROVINCE OF ONTARIO

(Notarial Seal)

PROVINCE OF QUEBEC)
CITY OF MONTREAL)

On this ^{February} 2nd day of ~~December~~, 1971, before me personally appeared E. J. 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.

[Signature]
Notary public

(Notarial Seal)

My Commission
is for life.