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RECORDATION NO. _____ Filed & Recorded

MAR 21 1972 -10 00 AM

INTERSTATE COMMERCE COMMISSION

Amendment of Lease of Equipment

between

THE CANADA TRUST COMPANY,
as Owner-Trustee

and

CANADIAN NATIONAL RAILWAY COMPANY

Dated as of December 31, 1971

AMENDMENT OF LEASE OF EQUIPMENT, dated as of December 31, 1971, between THE CANADA TRUST COMPANY, a trust company incorporated under the laws of Canada, as Owner-Trustee (hereinafter called the Lessor) under a Trust Agreement dated as of December 31, 1971, with GEORGE S ECCLES, and CANADIAN NATIONAL RAILWAY COMPANY, a corporation duly incorporated under the laws of Canada (hereinafter called the Lessee).

WHEREAS, the Lessor and the Lessee have entered into a Lease of Equipment dated as of December 31, 1971 (hereinafter called the Lease) relating to the railroad equipment described in Schedule 1 hereto; and

WHEREAS, the Lessor and the Lessee desire to amend the Lease as hereinafter provided

NOW, THEREFORE, in consideration of the mutual promises, covenants and agreements hereinafter set forth, the parties hereto do hereby agree as follows:

1. The Lease is hereby amended by adding after §7 of the Lease the following §7A

§7A *Financial Statements.* The Lessee shall in each year deliver to each holder after the end of its fiscal year, in such number of copies as may reasonably be requested, its annual report, including audited financial statements of the Lessor for the fiscal period ended, as soon as it is completed and is available for distribution

2. §8 of the Lease is hereby amended by adding the following paragraphs at the end of the said §8

The Lessee acknowledges that it acts and, at the date hereof, intends to continue to act as its own insurer for the Units and that it has taken such steps and made such provisions, financial or otherwise, as might reasonably be expected of a lessee in the position of the Lessee acting as its own insurer with respect to the Units leased hereunder

The Lessee represents and warrants to the Lessor and any assignee hereof that to the best of its knowledge, after having effected reasonable investigations, there is no fact that the Lessee has not disclosed to the Purchasers (as defined in the Equipment Trust Agreement) which materially affects adversely or, so far as the Lessee can now foresee, will materially affect adversely the Units or the ability of the Lessee to operate the Units hereunder

3. §9C of the Lease is hereby amended by deleting from the fifth line thereof the words "from the Lessor", and by adding as sub-clause E thereof the following



E. any material representations made by the Lessee herein or in any certificate or other instrument delivered under or pursuant to any provision hereof shall prove to have been false or incorrect in any material respect on the date as of which made and materially adversely affects the position of the Lessor hereunder

4. §26 of the Lease is hereby amended by deleting the said §26 and substituting therefor the following

§26. *No Recourse.* No recourse shall be had in respect of any obligation due under this Lease, or referred to herein, against any incorporator, stockholder, director or officer, as such, past, present or future, of the Lessor or the Lessee, or against any principal or principals (disclosed or undisclosed), as such, of the Lessor or assignee or assignees or transferee or transferees, as such, of the Lessor if the Lessor is acting in an agency or nominee capacity, or against any beneficiaries, as such, in respect of which the Company may be acting as trustee, whether by virtue of any constitutional provision, statute or rule of law or by enforcement of any assessment or penalty or otherwise, all such liability, whether at common law, in equity, by any constitutional provision, statute or otherwise, of incorporators, stockholders, directors, officers, assignees, transferees or principals, as such, being forever released as a condition of and as consideration for the execution of this Lease.

IN WITNESS WHEREOF, the Lessor and the Lessee, each pursuant to due corporate authority, have caused this instrument to be signed in their respective corporate names by duly authorized officers and their respective corporate seals to be hereunto affixed and duly attested, all as of the date first above written.

THE CANADA TRUST COMPANY
as Owner-Trustee,

by

[Signature]
Authorized Officer
[Signature]
Authorized Officer

[CORPORATE SEAL]

Attest:

[Signature]

CANADIAN NATIONAL RAILWAY
COMPANY

by

[Signature]
Vice-President

Approved
as to form only
[Signature]
Attorney

[CORPORATE SEAL]

Attest

[Signature]
~~Deputy Secretary~~

ASSISTANT

SCHEDULE I

<u>Quantity</u>	<u>Type and Specifications</u>	<u>Cost</u>	<u>Identifying Numbers (both inclusive)</u>
104	4-Container flat cars; CN Specification F-50-9 dated June, 1970, General Arrangement Drawing CN 9H-37285, Specification SS-1966 and Addendum No. 1 to Specification F-50-9 dated 24 March, 1971	\$2,197,034.09 (Canadian)	CN 635374 to 635462 639514 to 639526 635467 to 635468



PROVINCE OF ONTARIO }
JUDICIAL DISTRICT OF YORK } ss.

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On this ^{2nd} day of ~~January~~ ^{February}, 1972, before me personally appeared *R. M. ANDREW* to me personally known, who, being by me duly sworn, says that he is an Authorized Officer of THE CANADA TRUST 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]

PROVINCE OF QUEBEC }
CITY OF MONTREAL } s s.

On this ^{9th} day of ~~January~~ ^{February}, 1972, before me personally appeared *P. J. Hurley* to me personally known, who, being by me duly sworn, says that he is the 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
[Signature]

My commission is for life.

[NOTARIAL SEAL]