

HOPKINS & SUTTER

(A Partnership Including Professional Corporations)

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WITH OFFICES IN
CHICAGO • WASHINGTON DC • TROY

RECORDATION NO. 15478-A FILED

FEB 11 '98

11-53 AM

MARY P. SCLAWY
Direct Line: 248.740.6602
Email: msclawy@hopsut.com

January 30, 1998

FEB 11 11 53 AM '98

RECEIVED
SURFACE TRANSPORTATION
BOARD

Secretary
Surface Transportation Board
Room 704
1925 K Street, NW
Washington, DC 20423-0001

Dear Secretary:

Enclosed for recordation pursuant to statute and 49 CFR 1177 are two counterparts of a Memorandum of Lease Termination and Equipment Disposition, dated as of January 2, 1998. The Lease Agreement ("Lease") which has been terminated was dated September 1, 1987. The units which were covered by the Lease are 47 covered hopper cars with AAR mechanical designation LO and marked CN 383549 to CN 383595, both inclusive.

The Lease was recorded on January 22, 1988 and assigned recordation number 15478.

The parties to the Lease are:

Lessor: PLM Equipment Growth Fund Canada, Ltd, seller of the referenced equipment

Lessee : Canadian National Railway Company, purchaser of the referenced equipment

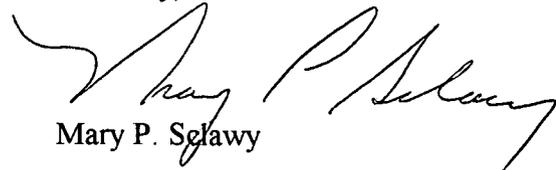
Enclosed is our check in the amount of \$24.

Please accept one counterpart of this document for filing, stamp the remaining

counterpart with your recordation number and return it and the fee receipt to the undersigned at the following address:

Mary P. Sclawy
Hopkins & Sutter
2800 Livernois
Suite 220
Troy, MI 48083-1220

Sincerely,



Mary P. Sclawy

C: John Lamont re CN 9-1-87 lease

FEB 11 '98

11-53 AM

MEMORANDUM OF LEASE TERMINATION AND EQUIPMENT DISPOSITION dated as of January 2, 1998 between **PLM Equipment Growth Fund Canada Ltd.**, as agent for certain principals, ("PLM") and **Canadian National Railway Company ("CN")**.

WHEREAS, PLM is the lessor of forty-seven (47) covered hopper cars, with A.A.R. mechanical designation LO, marked CN 383549 to CN 383595 inclusive (the "Equipment") under that certain Lease Agreement dated as of September 1, 1987 (the "Lease") with CN as lessee.

IN WITNESS WHEREOF, the parties wish to show for the public record that on the date first above written:

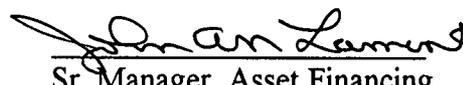
- 1) The Lease was terminated by PLM and CN;
- 2) The Equipment was sold, by PLM, to CN;

and accordingly have caused this memorandum to be executed by their officers thereunto duly authorized.

PLM EQUIPMENT GROWTH FUND CANADA LTD.,
as lessor, seller and agent for
certain principals

CANADIAN NATIONAL RAILWAY COMPANY,
as lessee and buyer

By: 
Its: **PRESIDENT**

By: 
Its: **Sr. Manager, Asset Financing** Approved as to form 

Note: On January 22, 1988 at 3:15 P.M., the Lease was filed with the Interstate Commerce Commission (predecessor to the Surface Transportation Board) pursuant to 49 U.S.C. S11303 (now S11301) and assigned recordation number 15478.

On January 21, 1988 at 3:30 P.M., the Lease was deposited in the Office of the Registrar General of Canada pursuant to Section 86 (which became Section 90) of the Railway Act of Canada (now Section 105 of the Canada Transportation Act).

PROVINCE OF QUEBEC)
) ss:
DISTRICT OF MONTREAL)

In the matter of a Memorandum
dated as of January 2, 1998.

On this 23rd day of December, 1997, before me personally appeared John A.N. Lamont, to me personally known, who, being by me duly sworn, says that he is Sr. Manager Asset Financing of Canadian National Railway Company, that the foregoing memorandum was signed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing memorandum was the free act and deed of said corporation.

Chantal Lauzon
Commissioner for Oaths



My commission expires: 14/10/2000

[Seal]

PROVINCE OF ALBERTA)
) ss:
CITY OF CALGARY)

In the matter of a Memorandum
dated as of January 2, 1998.

On this 5th day of January, 1998, before me personally appeared Frank Di. edati, to me personally known, who, being by me duly sworn, says that he / she is President of PLM Equipment Growth Fund Canada Ltd., that the foregoing memorandum was signed on behalf of said corporation by authority of its Board of Directors, and he / she acknowledged that the execution of the foregoing memorandum was the free act and deed of said corporation.

Chris A. Christopher
Notary Public

CHRIS A. CHRISTOPHER
Student-at-Law

CAC ✓ My commission expires: _____ CAC ✓

[Notarial Seal]