

LAFLEUR, BROWN, DE GRANDPRÉ

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OUR FILE: 2903-016

REPLY ATTENTION OF Susan Singer

Jan 8 1988-1 4:15 PM

INTERSTATE COMMERCE COMMISSION

14861/A
2/8 1988-1 4:15 PM
INTERSTATE COMMERCE COMMISSION

Montreal, May 27, 1988

6/8/88
26
100: Washington, D.C.

Interstate Commerce Commission
Suite 2303
12th Street and Constitution Ave. N.W.,
Washington, D.C.

ATT: Mildred Lee

Re: Documents for Recordation

Dear Ms. Lee,

I have enclosed an original and one copy of the documents described below, to be recorded pursuant to Section 11303 of Title 49 of the U.S. Code.

There have been two transactions in respect of the same railway equipment; please register the documents in the order in which they are found in this letter.

The first document is a conveyance of the equipment in question dated September 10, 1987. The primary document to which this is connected is recorded under Recordation number 14861.

The names of the parties are as follows:

- Citibank Leasing Canada Limited (Vendor);
- Norex Leasing Inc. (Purchaser)

The equipment is described as follows:

<u>TYPE</u>	<u>SPECIFICATIONS</u>	<u>BUILDER</u>	<u>LESSEE'S ROAD NUMBERS (BOTH INCLUSIVE)</u>	<u>QUANTITY</u>
Fully enclosed 70-Ton Low Deck Tri-Level Freight Cars	CN's General Specifications SS-1974 Revised July, 1976, CN Specification F-140-3 dated August, 1985 and CN General Arrangement 9H-51923-B Builder's Proposal dated 12 August 1985 and letter of 22 August 1985, and CN's letter dated 22 August 1985	Hawker Siddeley Canada Inc.	CN 704365 through CN 704519	155

The second document is an agreement of assignment and sale of railway equipment, dated March 23, 1988. The primary document to which this is connected is recorded under Recordation number 14861. We request that this assignment be cross-indexed.

The names of the parties are as follows:

- Norex Leasing Inc. (Vendor, assignor);
- The Mutual Life Assurance Company (Purchaser, assignee)

The equipment is the same as that described above.

A fee of \$26.00 (U.S.) is enclosed. Please return to our office the original and any extra copies not needed by the Commission for recordation.

Thank you very much,

LAFLEUR, BROWN, DE GRANDPRÉ

Per: *Susan Singer*
Susan Singer

SS/ht
Encl.

Interstate Commerce Commission
Washington, D.C. 20423

6/15/88

OFFICE OF THE SECRETARY

Susan Singer
Lafleur, Brown, DE Grandpre
Suite 3725 1 Place Ville Marie
Montreal Quebec Canada H3B 3P4

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 6/8/88 at 1:45pm, and assigned recordation number(s). 14861-A & 14861-B

Sincerely yours,

Narta L. McEua

Secretary

Enclosure(s)

CANADA

PROVINCE OF ONTARIO

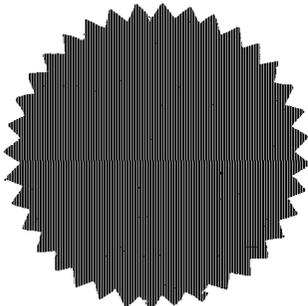
TO ALL WHOM THESE PRESENTS MAY COME, BE SEEN OR KNOWN

14861-A
1988-1 46 PM
INTERSTATE COMMERCE COMMISSION

TO ALL WHOM THESE PRESENTS MAY COME, BE SEEN OR KNOWN

I, MARA LANGMUIR NICKERSON, a Notary Public in and for the Province of Ontario, by Royal Authority, duly appointed, residing at the City of Toronto in the Municipality of Metropolitan Toronto in the Province of Ontario, Canada, do hereby certify and attest that the paper writing hereto annexed is a true photocopy of a document produced and shown to me and purporting to be a CONVEYANCE made as of the 10th day of September, 1987 between CITIBANK LEASING CANADA LIMITED and NOREX LEASING INC. the said photocopy having been compared by me with the said original document, an act whereof being requested I have granted the same under my Notarial Form and Seal of Office to serve and avail as occasion shall or may requires.

IN TESTIMONY WHEREOF I have hereunto subscribed my name and affixed my Notarial Seal of Office at Toronto this 16th day of March, 1988.



A Notary Public in and for the Province of Ontario

CONVEYANCE

This Conveyance is made the 10th day of September, 1987, between Citibank Leasing Canada Limited ("CLCL") and Norex Leasing Inc. ("Norex").

WHEREAS pursuant to a Purchase Agreement (the "Purchase Agreement") dated as of June 30, 1987 among CLCL, Norex, Citibank Canada, Citibank Factoring Canada Limited and Onex Corporation, CLCL agreed to sell certain of its assets to Norex, including certain RAILCARS and a lease relating thereto;

NOW THEREFORE, in consideration of the premises and the mutual agreements and covenants contained herein and in the Purchase Agreement (the sufficiency of which consideration as to each party hereto is hereby mutually admitted), the parties hereto hereby covenant and agree as follows:

1. CLCL hereby transfers, conveys and delivers unto Norex, its successors and assigns, effective as of the Effective Time (as defined in the Purchase Agreement), all of its right title and interest in and to those RAILCARS and the lease relating thereto, more particularly described in Schedule "A"

hereto, (collectively referred to as the "Railcars") to hold the Railcars and all right title and interest of CLCL therein and thereto unto and to the use of Norex, its successors and assigns.

2. Upon the request from time to time of Norex after the date hereof, CLCL shall execute all such conveyances, bills of sale, transfers, assignments, notices and other documents and use all reasonable efforts to secure all necessary consents and approvals as, in the reasonable opinion of counsel for Norex, may be necessary effectively to vest title to the Railcars in Norex or otherwise to protect or perfect any rights of Norex in the Railcars. CLCL shall be responsible for the costs of preparing, executing and registering with all necessary offices of public record any such conveyance, bill of sale, transfer, assignment, notice or other document in respect of the Railcars only where failure to so prepare, execute and register would materially adversely affect Norex's rights in respect of the Railcars and in any other circumstances, Norex shall be responsible for such costs.

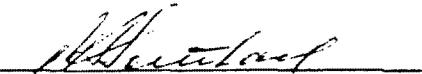
3. This Conveyance is subject to all of the representations, warranties and covenants of CLCL contained in the Purchase Agreement.

4. The provisions of this Conveyance shall ensure to the benefit of and be binding upon the successors and assigns of the

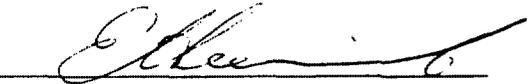
parties hereto and shall be construed in accordance with the laws of the Province of Ontario.

IN WITNESS WHEREOF, the parties hereto have duly executed this Conveyance.

CITIBANK LEASING CANADA LIMITED

By:  c/s

NOREX LEASING INC.

By: 

SCHEDULE "A"

DESCRIPTION OF RAILCARS

<u>Type</u>	<u>Specifications</u>	<u>Builder</u>	<u>Lessee's Road Numbers (Both Inclusive)</u>	<u>Quantity</u>
Fully enclosed 70-Ton Low Deck Tri-Level Freight Cars	CN's General Specifications SS-1974 Revised July, 1976, CN Specification F-140-3 dated August, 1985 and CN General Arrangement 9H-51923-B, Builder's Proposal dated 12 August 1985 and letter of 22 August 1985, and CN's letter dated 22 August 1985	Hawker Siddeley Canada Inc.	CN 704365 through CN 704519	155

Lease:

Lease Agreement dated November 22, 1985 between Citibank Leasing Canada Limited and Canadian National Railway Company.