

NRUC CORPORATION
100 N. Twentieth Street
Second Floor
Philadelphia, PA 19103

CERTIFICATE OF ACCEPTANCE #1

TO: NRUC CORPORATION (Lessor)
100 N. Twentieth Street
Second Floor
Philadelphia, PA 19103

Canadian National Railway Company (Lessee)
939 de La Gauchetiere Street West
Montreal, Quebec
Canada H3B 2M9
Attn: Chief Of Motive Power & Car Equipment

The undersigned, a duly authorized inspector of Lessee does hereby certify that:

Under authority of Lessee, I have inspected and accepted delivery at St. Lawrence Repair Shop at Norfolk, New York, of the units of railroad equipment specified in Schedule "A" hereto attached and made a part hereof, as conforming in all respects to the terms and provisions of the Lessee Agreement.

Under authority of Lessee, I further certify that by virtue of my said acceptance of said Cars the same have, on the dates and at the place stated, come under lease to Lessee pursuant to the terms and provisions of said Lease Agreement.



Authorized Inspector

REGISTRATION NO. 155123
JUL 26 1988-2 15 PM
INTERSTATE COMMERCE COMMISSION

STATE OF NEW YORK

County of St. Lawrence } **88.**

On this, the 25 day of July, 1988, before me

John D. Conroe,
(NOTARY) the undersigned officer, personally

appeared Robert E. Pental known to me, or satisfactorily proven to
(INSPECTOR)

be the person whose name appears subscribed to the within instrument, and acknowledged that

he executed the same for the purposes therein contained.

In Witness Whereof, I hereunto set my hand and official seal.

[SEAL]

JOHN D. CONROE
Notary Public in the State of New York
County of St. Lawrence
My Commission Expires July 27, 1988
Commission #4900710

John D. Conroe
NOTARY PUBLIC
Robert E. Pental
(INSPECTOR)

SCHEDULE "A"

Description of Cars referred to in foregoing Certificate of Acceptance:

<u>CN CAR NUMBER</u>	<u>FORMER CAR NUMBER</u>	<u>DATE OF ACCEPTANCE</u>	<u>DATE SHIPPED</u>
CN 418253	NSL 155815	7/25/88	7/26/88
CN 418254	NSL 155671	"	"
CN 418255	ICG 502150	"	"
CN 418256	NSL 160140	"	"
CN 418257	NSL 502166	"	"
CN 418258	NSL 160221	"	"
CN 418259	ICG 502144	"	"
CN 418260	NSL 502163	"	"
CN 418261	NSL 160315	"	"
CN 418262	NSL 160275	"	"
CN 418263	NSL 502180	"	"
CN 418264	ICG 502154	"	"
CN 418265	NSL 160106	"	"
CN 418266	NSL 502149	"	"
CN 418267	NSL 160233	"	"
CN 418268	NSL 155670	"	"
CN 418269	NSL 160254	"	"
CN 418270	NSL 205209	"	"
CN 418271	NSL 55152	"	"
CN 418272	NSL 160338	"	"
CN 418273	NSL 160307	"	"
CN 418274	NSL 160158	"	"
CN 418275	NSL 205243	"	"
CN 418276	NSL 155710	"	"
CN 418277	NSL 160200	"	"
CN 418278	NSL 502248	"	"
CN 418279	NSL 155668	"	"
CN 418280	NSL 155771	"	"
CN 418281	NSL 155618	"	"

29 OWNED CARS ABOVE

CN 418080	ICG 502220	"	"
CN 418087	ICG 502104	"	"
CN 418097	NSL 151474	"	"
CN 418101	NSL 206003	"	"
CN 418133	NSL 150471	"	"
CN 418142	NSL 155202	"	"

6 MANAGED CARS ABOVE

TOTAL 35 OK TO SHIP

FOLLOWING 6 CARS WILL BE ACCEPTED BY INSPECTOR, (HOWEVER THEY CANNOT BE SHIPPED AS THEY (ARE MANAGED CARS NOT CLEARED YET,

CN 418105	ICG 502217		
CN 418106	NSL 201223		HOLD THESE SIX
CN 418108	ICG 502122		DO NOT SHIP
CN 418109	ICG 502129		
CN 418114	NSL 150463		
CN 418124	ICG 502243		

Cars Accepted Today: 41
 Accepted to Date: 241
 Balance to Accept: 159

Cars Shipped Today: 35
 Shipped to Date: 232
 Balance to Ship: 168

AUTHORIZED INSPECTOR'S SIGNATURE: *Robert E. Pentab*