



Emons Marketing Services, Inc.

November 17, 1988

Ms. Mildred Lee
Interstate Commerce Commission
12th and Constitution Ave., N.W.
Room 2303
Washington, D.C. 20423

REGISTRATION NO. 6046
NOV 23 1988 - 11 AM AID
INTERSTATE COMMERCE COMMISSION

8 328A010
NOV 23 1988
Date
Fee \$ 13.00
ICC Washington, D.C.

RE: Lease Agreement No. 1 between the Maryland and Pennsylvania Railroad Company and Canadian Pacific Limited for 50 Boxcars

Dear Ms. Lee:

I have enclosed an original and one copy of the document described below to be recorded pursuant to section 11303 of title 49 of the U.S. Code.

This document is a Lease Agreement dated as of December 1, 1985.

The names and addresses of the parties to the document are as follows:

- Lessor - Maryland and Pennsylvania Railroad Company
1 West Market Street
York, Pennsylvania 17401
- Lessee - Canadian Pacific, Limited
Windsor Station
Montreal, Quebec, Canada H3C 3E4

NOV 23 11 23 AM '88
100-571-100
RECORDED

A description of the equipment covered by the document follows:

Fifty (50) 70-Ton, 50-Foot Boxcars now bearing reporting marks QC-76500 through QC-76549. Previous reporting marks were MCSA-6075 through MCSA-6124.

Also enclosed is a check in the amount of \$13.00 to cover the costs of filing. I understand that the original document will be returned to me with the recordation information noted thereon within about a week.

Please call me should you have any questions. Thank you for your assistance in this matter.

Very truly yours,

Florence M. Yatchisin
Manager, Leasing Administration
(717) 771-1722

Enclosures

Interstate Commerce Commission
Washington, D.C. 20423

11/23/88

OFFICE OF THE SECRETARY

Florence M. Yatchisin

Emmons Marketing Services Inc.

1 West Market Street

York Pennsylvania 17401

Dear Ms. Yatchisin:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 11/23/88 at 11:30am, and assigned recordation number(s). 16046

Sincerely yours,

Neta L. McEneaney
Secretary

Enclosure(s)

LEASE AGREEMENT NO. 1

This lease agreement (hereinafter called the "Agreement")
made as of December 31, 1985, between

MARYLAND AND PENNSYLVANIA
RAILROAD COMPANY

(hereinafter called the "Lessor")

AND

CANADIAN PACIFIC LIMITED

(hereinafter called the "Lessee")

6046
NOV 8 1985 11:32 AM
INTERSTATE COMMERCE COMMISSION

1. Scope. Lessor agrees to lease to Lessee, and Lessee agrees to lease from Lessor, Boxcars of the description and quantity set forth on the attached Exhibit A. "Cars" shall mean all the boxcars subject to this Agreement and "Car" shall mean an individual boxcar subject to this Agreement.

2. Term. The term of this Agreement shall be for a one hundred-twenty month period, but no later than March 31, 1996, with respect to each Car which shall commence upon its delivery to Lessee, unless earlier terminated in accordance with paragraph 8.

3. Delivery and Acceptance. Delivery of the Cars shall occur within 90 days of the date of this Agreement. Each such boxcar shall be delivered to Lessee's trackage at a mutually agreeable interchange point with all freight or other transportation charges to be for the account of Lessor. Each boxcar so delivered shall be in good operating condition, ordinary wear and tear excepted. Lessee has preinspected a sampling of such boxcars and found them to be satisfactory for the Lessee's purposes. However, Lessee shall have the right to inspect all such boxcars on Lessee's trackage when delivered thereto and, if not acceptable to Lessee, shall be removed by and at the expense of Lessor. Acceptance by Lessee on its trackage of any Car after inspection thereof by Lessee shall constitute delivery thereof and the term of this Agreement shall commence with respect to that Car. Lessor and Lessee shall cooperate with each other to facilitate delivery and acceptance of each Car hereunder. Lessee's trackage includes all railway lines which are owned, leased or controlled either directly or indirectly by Lessee.

4. Rentals. (a) Cars shall be free of all car hire and mileage charges (or equivalent) while Cars are on Lessee's trackage. Lessor shall receive car hire earnings (or equivalent) earned by Lessee by other railroad companies for their use or handling of these Cars up to 40% of a 100% potential hourly car hire utilization; thereafter, Lessor and Lessee agree to share equally (50/50 split) off-line car hire earnings in excess of 40% of a 100% off-line hourly car hire potential during any 12-month

RLP

period. Lessor shall receive all off-line mileage earnings. 100% utilization is defined as 100% of time available in a period and at the rate per the AAR Car Hire Tables in effect at the date of this Agreement. (Any such car hire and mileage earnings are "Payments").

(b) In those situations where Payments are being shared by Lessor and Lessee pursuant to paragraph 4(a), Payments related to use in the United States shall be allocated first to Lessor and then, if necessary, those related to use outside the United States, up to Lessor's share; and the remaining Payments shall be allocated to Lessee.

(c) Rentals payable hereunder shall be made on a monthly basis as follows. On or prior to the end of each month, Lessee shall remit to Lessor its share of Payments collected in the preceding accounting month. Within 30 days of the semi-annual and annual close of each Lease Year, a reconciliation shall be made as to that period for all Payments earned and accrued during such period, and Lessee shall send Lessor its check for any balance due with such reconciliation. Lessee shall have the sole responsibility of the resolution of any car hire and mileage disputes and the collection of any Payments due. Any amounts payable under this Agreement shall be in U.S. Dollars.

(d) There shall be no Canadian federal or provincial income tax withheld by Lessee except as herein provided. Lessee shall withhold, on account of Canadian federal income tax, ten percent (10%) of any Payments to the extent that the Payments relate to the use of the Cars solely in Canada (the "Canadian Sourced Payments").

The following formula shall be used to calculate Canadian Sourced Payments:

$$\frac{A}{B} \times C$$

With A representing the aggregate of:

- (i) where the Cars were loaded in Canada for delivery in Canada, the aggregate number of hours (for the period to which the payment referred to in C of the formula relates) that the Cars were loaded and on Lessee's tracks, and
- (ii) with respect to deliveries originating and terminating in Canada, the aggregate number of hours (for the period to which the payment referred to in C of the formula relates), that the Cars were loaded or empty on Canadian tracks other than Lessee's;

ALP

With B representing the aggregate of:

- (i) the number of hours in A, and
- (ii) the aggregate number of hours (for the period to which the payment referred to in C of the formula relates), that the Cars were loaded or empty on United States tracks; and
- (iii) with respect to deliveries to Canada from the United States or to the United States from Canada; the aggregate number of hours (for the period to which the payment referred to in C of the formula relates) that the Cars were loaded on Lessee's tracks and loaded or empty on other Canadian tracks; and

With C representing the amount of the Payments by Lessee to the Lessor in respect of the particular period.

5. Markings; Record Keeping; and Inspection. (a) Lessor shall cause each Car to be restenciled, at Lessor's expense, with Lessee's running marks as Lessee shall reasonably and customarily request. The markings and other insignia shall comply with all applicable regulations and AAR rules.

(b) Lessor and Lessee shall mutually cause each car to be registered in the Official Railway Equipment Register and the Universal Machine Language Equipment Register, and any change therein must be mutual. Lessee shall maintain such records and submit such reports, including car hire and maintenance expense accounting, as shall be required from time to time by any applicable regulatory agency or any AAR railroad interchange agreement or rule. Lessee shall separately keep and maintain records of payments, maintenance, repairs, other credits and charges, and the number of days the Cars were in the United States on a Car by Car basis, all in a form suitable for reasonable inspection by Lessor. Lessee shall summarize such records and supply them to Lessor on an at least once monthly basis. Lessee shall promptly forward to Lessor any correspondence relating to any Car.

(c) Lessor, its officers, employees and agents, shall have reasonable access to the physical inspection of Cars or records pertaining thereto upon prior written notice to the Chief Mechanical Officer or Chief of Transportation depending upon the nature of the inspection. Lessor agrees that it shall not unreasonably interfere with the Cars' movement as a result of any such inspection. Lessee shall immediately notify Lessor of any accident involving any Car or of any attempt to attach, seize or sell any Car, giving Lessor such details as Lessor shall reasonably request.



6. Maintenance, Taxes and Insurance. (a) While on its trackage or under its control, Lessee shall preserve the Cars in good operating condition. All running repairs, whether on or off Lessee's trackage, shall be at Lessor's expense and any invoices received by Lessee for such running repairs shall be promptly forwarded to Lessor for its payment in U.S. funds. Lessee shall promptly give Lessor written notice of the need to repair a Car (other than running repairs) when on Lessee's trackage or of which Lessee has notice or to perform maintenance thereon, but shall not perform or cause to be performed any repairs (other than running repairs) or maintenance without Lessor's prior consent. Upon Lessor's instructions, Lessee will bill a Car to a repair shop off Lessee's trackage for any such repairs, maintenance or modifications. The repair shop shall be designated by Lessor and all transportation costs off Lessee's trackage shall be for the account of Lessor.

(b) Lessee shall not make any alteration, improvement or addition to any Car without the prior written consent of Lessor thereto. Any alteration, improvement or addition made to a Car shall become the property of Lessor upon installation without any need to reimburse Lessee therefor.

(c) Lessee shall be responsible for any damage or destruction occurring to any Car while on its trackage or under its control. Lessee shall pass through to Lessor any settlement received by it as the result of any damage to or destruction of a Car occurring while on the trackage of others. All settlements for damage to or destruction of any Car occurring on or off Lessee's property shall be in accordance with and on at least as favorable terms as those set forth in the Field Manual of the AAR Interchange Rules, and shall be in U.S. Dollars. Settlements for destroyed Cars shall be in accordance with AAR Rule 107 and payable in U.S. Dollars. Such settlement payments shall not be used in calculating rentals pursuant to paragraph 4(a).

(d) Lessee shall be responsible for the filing and payment of all taxes, assessments and other governmental charges of whatsoever kind or character which may be accrued, levied, assessed or imposed during the lease term and which relate to the operation and use of any Car, except taxes on income imposed on Lessor. Lessee shall also be responsible for any tax, duty or customs resulting from the use of any Car contrary to applicable governmental regulations.

(e) Lessee shall indemnify and save harmless Lessor from all expenses involving property damage (whether to the commodities being loaded or shipped in the Cars, or otherwise) or any other liability of whatsoever nature resulting from operation or use of any of the Cars. The parties acknowledge that Lessee intends to be self-insured as to the Cars during the term of this Agreement. Should Lessee carry any insurance policies covering the Cars, Lessor shall be named an additional co-insured. Provided, however, when Lessor's employees and/or agents are on the premises of Lessee to inspect the Cars or the

records of Lessee as contemplated by paragraph 5(c) hereof, Lessee shall bear responsibility for any injury, including injury resulting in death, to such persons to the extent only that Lessee, its employees and/or agents caused or contributed thereto.

7. Use of Cars. (a) So long as Lessee shall not be in default under this Agreement and subject to the next sentences, Lessee shall be entitled to the possession, use and quiet enjoyment of the Cars in accordance with the terms of this Agreement. In connection with Lessor's financing of the Cars, Lessor may in the future assign this Agreement, sell the Cars, grant a mortgage on or security interest in any Car in whole or in part, or may previously have granted such an assignment, mortgage or security interest or made such a sale, without notice to or the consent of the Lessee, to any bank, other financial institution (including a trustee) or subsidiary thereof. It is also understood that a bank or other financial institution in connection with such financing may own any such Car with Lessor leasing such Car from such owner, this Agreement thereupon being a sublease, fully subordinate to the lease between such owner and Lessor. If any assignment of this Agreement has been granted, the assignee, owner, or purchaser shall have all of the rights of the Lessor granted to it in such assignment but none of the obligations of Lessor under this Agreement. In connection with any sale, lease, assignment or grant of security interest, Lessee shall, upon written notice thereof recognize each such assignment, sale, ownership or security interest and shall accept and comply with the direction or demands given in writing by any such owner, assignee or secured party. Lessee shall not assert against such assignee, secured party or owner (including purchaser) any defense, counterclaim or set-off that Lessee might have against Lessor. Lessee's rights shall be subject and subordinate to the rights of any such assignee or transferee of Lessor or any such owner or purchaser of the Cars or any bank or other secured party under any financing agreement or arrangement entered into by Lessor in connection with the acquisition or financing of the Cars.

Upon giving of notice to Lessee from any such transferee, bank, financial institution or secured party that an event of default by Lessor has occurred and is continuing under such financing agreement or arrangement, such party may, at its option, require either (i) that the Cars be returned to such party, or (ii) if such rights have been granted by Lessor to such party, that all payments otherwise due to Lessor shall be made directly to such party, or both.

(b) Lessee shall use its best efforts to keep the Cars in international service for the term of this Agreement. Lessee shall further use its best efforts to load the Cars so as to maximize Utilization. It is presently anticipated that Lessee shall keep the Cars in assigned service for paper loadings, wood pulp or other clean loadings. Lessee shall not change such loadings by it without Lessor's consent. Lessee shall not be

monetarily liable for any damage to a Car caused by loadings of other railroads, but shall take reasonable steps to provide against such damage and to collect from any other railroad the amount of the damage caused by it.

If the car hire utilization as defined in paragraph 4(a) is less than 40% for two consecutive calendar quarters, the Lessor may request the return of the Cars within 60 days of such written request. Upon such request the Cars shall be returned as provided in paragraph 11. Notwithstanding anything contained in this paragraph to the contrary, Lessee shall have the right to retain any Car(s) that Lessor has elected to remove from this Agreement pursuant to this paragraph by paying that amount necessary to bring such Car(s) up to the maximum applicable rentals which would have been received if utilization of such Car(s) had been 40% for the calendar quarters in question. Any such payment shall not be subject to any future recapture by Lessee.

The parties acknowledge that the owner of a Car might have taken an investment tax credit under the U.S. Internal Revenue Code and that the intended use of the Cars involve shipments between Canada and the U.S. or Mexico. Accordingly, Lessee shall have no responsibility in the event that such use results in any recapture of such investment tax credits.

(c) Lessee agrees that, to the extent it has physical possession or can control use of any Car, such Car shall be used and operated in compliance with the laws of the jurisdiction in which it is located and with all lawful acts, rules, regulations and orders of any governmental bodies or officers having power to regulate or supervise the use of that Car, except that Lessee may in good faith and by appropriate proceedings or other reasonable manner, not jeopardizing the ownership, use or operation of that Car, contest the application of such act, rule, regulation or order at its expense. Lessee shall operate the Cars in accordance with its management practices as to railroad cars of its ownership. Lessee shall not assess any storage charges on the Cars while the Cars are subject to this Agreement.

(d) Lessee shall not directly or indirectly create or allow to exist any claim, lien, security interest, or encumbrance with respect to any Car, and shall promptly discharge the same should it arise. Lessee's obligations hereunder shall not arise if any such claim, lien, security interest or encumbrance arose solely through the action or inaction of Lessor or any owner of the Cars or any other person, corporation, railroad company or government, whether federal, state, provincial or municipal.

8. Substitution of Cars; Earlier Termination. (a) Lessor shall have the right at any time and from time to time to substitute one or more boxcars of similar design, age and quality upon at least 60 days' notice thereof, all at the expense of Lessor both for the displaced Car and its replacement. The parties shall cooperate with each other to effectuate such

substitution at a mutually agreeable point without unduly burdening Lessee's operation hereunder. Upon such substitution this Agreement shall terminate as to the Car being substituted for, and the boxcar substituted in place of that Car shall thereupon become a "Car" for all purposes of this Agreement.

(b) Any Car suffering a casualty occurrence shall, upon notification to Lessor thereof, no longer be subject to this Agreement. Any Car that is marked off for heavy repairs or the installation of a betterment shall have its records excluded from the Agreement from the time marked off to the time placed back into revenue service. Upon leaving such shop, however, that Car shall once again be subject to all the terms hereof. During the initial term of this Agreement, any transportation expenses to or from such shop shall be borne by Lessor (unless such betterment or alteration is at Lessee's voluntary discretion). For purposes of the calculation of surplus car days, any non-use of the Cars caused by acts beyond the control of Lessee, including acts of God, embargoes, civil disturbances or riots, strikes or other labor disturbances, floods or war, shall not be included.

9. Defaults and Remedies. (a) Any of the following events shall constitute an event of default:

- (i) nonpayment when due of any amount required to be paid by Lessee;
- (ii) failure to promptly redeliver any Car required to be returned to Lessor hereunder;
- (iii) failure to cure a breach by Lessee of any material term, covenant or condition within 30 days of such breach;
- (iv) any act of insolvency or bankruptcy by Lessee, or the filing by Lessee of any petition or action under any bankruptcy, reorganization, insolvency or moratorium law or any other law for the relief of debtors, or the filing of any such petition or action against Lessee not dismissed within 60 days;
- (v) appointment of any receiver or trustee to take possession of a substantial portion of Lessee's properties not set aside within 60 days;
- (vi) levy upon, seizure, assignment, or sale of any Car, or the eminency of such an event; or
- (vii) discontinuance of rail service on all or any major portion of Lessee's trackage.

(b) Upon the occurrence of any event of default, Lessor may, at its option, terminate this Agreement (which shall

not release Lessee from any obligations incurred through such date or from thereafter paying rentals upon the Cars until they are returned to Lessor). In such an event, Lessor may proceed by any lawful means to recover damages for Lessee's breach (to include transportation and remarketing costs, reasonable attorney's fees and court costs and other expenses) and to take possession of the Cars wherever they are located free and clear of Lessee's interest.

10. Indemnities. Lessee agrees to indemnify and hold Lessor harmless from and against all losses, damages, injuries, claims and liabilities of whatsoever nature and regardless of the cause thereof arising out of or in connection with the use or operation of the Cars during the term of this Agreement. Lessor shall not be liable for any loss of or damage to any commodities loaded or shipped in the Cars, and Lessee agrees to assume responsibility for and to indemnify and hold Lessor harmless from and against any such loss and damage and from and against any damage to any Car caused by such commodities. The provisions of this paragraph 10 are subject to the requirements of paragraphs 6(e) and 7(b).

11. Return of Car Upon Termination. Upon termination of this Agreement as to any Car, Lessee shall surrender possession thereof to Lessor at a place on Lessee's trackage reasonably designated by Lessor or at a place mutually agreed upon by the parties. Transportation costs incurred for delivering cars (to a mutually agreeable point) intercepted either on line or off line in excess of 500 miles (exclusive of any transportation on Lessee's trackage) shall be the Lessor's expense. Prior to such return, Lessee shall remove its markings from the Car being returned and shall place thereon such marks as shall be reasonably designated by Lessor at Lessor's expense. All Cars so returned shall be free of debris and in good working condition, clean, ordinary wear and tear excepted. Lessee shall further provide Lessor 60 days free storage on its trackage for any terminated Car in order to arrange disposal thereof, after which such storage shall be provided at Lessee's customary rates.

12. Notices. Any notice required or permitted to be given hereunder shall be given in writing either by telex or by mail, and if mailed, shall be sent, postage prepaid, addressed as follows:

If to Lessor: Maryland and Pennsylvania Railroad
 Company
 One West Market Street
 York, Pennsylvania 17401
 Attention: Vice President

If to Lessee: Canadian Pacific, Limited
 Windsor Station
 Montreal, Quebec, Canada
 H3C 3E4
 Attention: Chief of Transportation

Either party hereto may change the address to which notice is to be mailed by written notice thereof to the other. For a notice sent by telecopier to the Lessor addressed as noted above, the Lessor's number is 854-6275; for a notice sent by telex to the Lessee addressed as noted above, the Lessee's number is 055-61043.

13. Arbitration. The Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario, Canada. The parties agree, that if any controversy, dispute or claim shall arise out of this Agreement, its interpretation or breach, the parties hereto shall consult with each other in good faith to settle such controversy, dispute or claim. In the event a settlement cannot be reached within 2 months after such consultation is commenced, or such consultation is not commenced promptly or is discontinued, and any party hereto shall request that such matter be settled by arbitration, then the matter shall be settled exclusively by arbitration in accordance with the following procedure: the party desiring such reference shall appoint an arbitrator and give notice thereof and of intention to refer to the other party who shall, within 30 days after receipt of such notice, appoint on its behalf an arbitrator, in default of which, an arbitrator on behalf of such other party may be appointed by one of the judges of the Supreme Court of Ontario, upon the application of the party desiring such reference after twenty days' notice to the other party. The two arbitrators so appointed shall select a third and the award of the said three arbitrators or a majority of them made after due notice to both parties of the time and place of hearing the matter referred and hearing the party or parties who may attend shall be final and binding on both parties who expressly agree to abide thereby. In case the two arbitrators first appointed fail to select a third within ten days after they have both been appointed, then the third arbitrator may be appointed by one of the judges of the Supreme Court of Ontario on application of either party after ten days' notice to the other party. In case of the death or refusal or inability to act of any arbitrator or if for any cause the office of any arbitrator becomes vacant, his successor shall be appointed in the same manner as is provided for his appointment in the first instant, unless the parties otherwise agree. Each party shall pay half the cost of and incidental to any such arbitration. All arbitration proceedings shall be held in Toronto, Ontario, Canada and each party agrees to comply with, and abide by, in all respects any decision or award made in any such proceeding.

14. Miscellaneous. (a) This Agreement shall be binding upon, and inure to the benefit of, the parties hereto, their respective successors and assigns, except that Lessor may assign this Agreement or any of its rights hereunder without the prior written consent of Lessee, except as provided in Section 7(a), and Lessee may not.

RLP

(b) The waiver of any right accruing to any party by failure of that party to exercise that right in a given instance, or delay in exercising that right, shall not be deemed a waiver of that right in future instances of a similar nature or affect any other right, power or remedy available to that party.

(c) Nothing contained herein shall be construed in any way whatsoever so as to constitute or establish a partnership, joint venture or contract of employment between the parties hereto.

(d) If the Interstate Commerce Commission ("ICC") or any successor governmental agency, or any other regulatory body or any court shall, at any time:

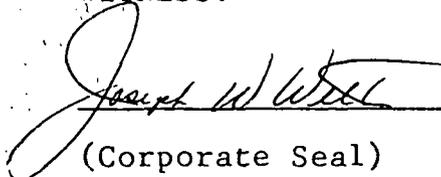
- (i) issue any order the effect of which would cause the Cars to cease earning Payments; or
- (ii) reduce the amount of car hire revenue or mileage revenue which the Cars are able to earn as of the date of this Agreement;

the Lessor shall appoint the Lessee as its exclusive agent for the purpose of negotiating car hire rates covering the Cars with other railroads. Notwithstanding the foregoing, the Lessor shall have absolute authority in its sole discretion to enter into or refuse to enter into any agreement setting such rates with any other railroad with respect to the Cars.

(e) If the ICC or any successor governmental agency, or any other regulatory body or any court shall at any time issue any order, the effect of which would be to cause the Cars to incur storage charges while on other railroads, or empty mileage charges while on other railroads, then as of the effective date of such order, the Lessee shall be responsible for paying any and all such charges and fees due other railroads for storage of the Cars or for empty mileage charges due other railroads with respect to the Cars.

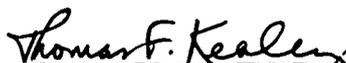
IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed on the day and year first above written.

WITNESS:



(Corporate Seal)

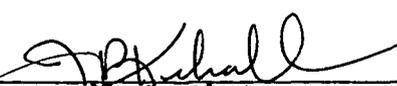
MARYLAND AND PENNSYLVANIA
RAILROAD COMPANY

By: 
Title: Vice-President

WITNESS:

(Corporate Seal)

CANADIAN PACIFIC LIMITED

By: 
Title: Vice-President

Agreement of Transportation


ASSISTANT SECRETARY

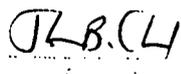
APPROVED
AS TO FORM


EXHIBIT A
TO LEASE AGREEMENT NO. 1

Description of Cars:	50-Foot, 70-Ton, End of Car Cushioning Class A Boxcars
Door Opening Width:	10-Foot Sliding Doors
Inside Length:	50'6"
Inside Width (Min.):	9'6"
Inside Height (Min.):	11'0"
Number of Cars (Max.):	50
Current Road Numbers:	MCSA-6075-6124
Future Road Numbers:	QC 76500-76549



COMMONWEALTH OF PENNSYLVANIA:

COUNTY OF YORK

On the 23rd day of January, 1986, before me came Thomas F. Kealey, to me known, who being by me duly sworn, did dispose and say that he resides at 906 W. Webster St., Chicago, Illinois, and that he is the VICE President of the MARYLAND AND PENNSYLVANIA RAILROAD COMPANY, the corporation described in and which executed the foregoing instrument; that he knows the seal of said corporation; that the seal affixed to said instrument is such corporate seal; that it was so affixed by order of the Board of Directors of said corporation; and that he signed his name thereto by like order.

Nancy L. Smith
Notary Public

(Seal)

My Commission Expires:

PROVINCE OF QUEBEC :
CITY :SS.:
COUNTY OF MONTREAL :

On the 6th day of February, 1986, before me came Robert Leonard Partridge, to me known, who being by me duly sworn, did dispose and say that he resides at 1601 Graham Blvd., #5 Montreal, Que., Canada, and that he is the Assistant Secretary of the CANADIAN PACIFIC LIMITED, the corporation described in and which executed the foregoing instrument; that he knows the seal of said corporation; that the seal affixed to said instrument is such corporate seal; that it was so affixed by order of the Board of Directors of said corporation; and that he signed his name thereto by like order.

Robert Partridge
Notary Public

(Seal)

My Commission Expires: is for Life

ACKNOWLEDGMENTS

COMMONWEALTH OF PENNSYLVANIA)) TO-WIT:
COUNTY OF YORK))

The foregoing instrument was acknowledged before me this 23rd day of JANUARY, 1985, by Thomas F. Keabeu, Vice PRESIDENT, of the MARYLAND AND PENNSYLVANIA RAILROAD COMPANY, a Maryland and Pennsylvania corporation, on behalf of the corporation.

Nancy L. Smith
Notary Public

My Commission Expires: _____

PROVINCE OF QUEBEC)) TO-WIT:
CITY))
COUNTY OF MONTREAL))

The foregoing instrument was acknowledged before me this 6th day of February, 1986, by Robert Leonard Partridge, Assistant Secretary, of the CANADIAN PACIFIC LIMITED, a CANADIAN corporation, on behalf of the corporation.

Andee Louise McKay
Notary Public

My Commission Expires: is for Life