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ELLSWORTH C. ALVORD (1964)

ROBERT W. ALVORD*
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* ALSO ADMITTED IN NEW YORK
† ALSO ADMITTED IN MARYLAND

1-351A015

December 17, 1991

16

17006 A
RECORDATION NO. FILED 1991

17006-

Mr. Sidney L. Strickland, Jr.
Secretary
Interstate Commerce Commission
Washington, D.C. 20423
DEC 17 1991 12:29 PM
INTERSTATE COMMERCE COMMISSION

Dear Mr. Strickland:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303(a) are two fully executed copies of an Amending Agreement-Lease of Equipment #24 dated as of April 22, 1991, a secondary document as defined in the Commission's Rules for the Recordation of Documents in 49 C.F.R. Section 1177.

The enclosed document relates to a Lease of Equipment #24 dated as of May 8, 1990, which was filed and recorded on September 14, 1990 under Recordation Number 17006.

The names and addresses of the parties to the enclosed document are:

Lessor: SLX Canada Inc.
1500 Bow Valley Square IV
250 6th Avenue S.W.
Calgary, Alberta T2P 3H7
CANADA

Lessee: Canadian National Railway Company
935 de La Gauchetiere St. West
Montreal, Quebec H3B 2M9
CANADA

Also enclosed is a check in the amount of \$16 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

Kindly return a stamped copy of the enclosed document to the undersigned.

Counterparts - C.T. Kappler

DEC 17 1991 12:29 PM '91
MOTOR OPERATING UNIT

REGISTRATION NO. 17006-A
FILED 1425
DEC 17 1991 4:52 PM
INTERSTATE COMMERCE COMMISSION

AMENDING AGREEMENT - LEASE OF EQUIPMENT #24

THIS AMENDING AGREEMENT made as of April 22, 1991...

B E T W E E N:

SLX CANADA INC.
("SLX")

OF THE FIRST PART

-and-

CANADIAN NATIONAL RAILWAY COMPANY
("CN")

OF THE SECOND PART

WHEREAS SLX and CN have entered into an agreement entitled "Lease of Equipment #24" made as of May 8, 1990 (the "Lease");

AND WHEREAS SLX and CN have agreed to amend the Lease as hereinafter set forth;

WITNESSES that for valuable consideration, the parties agree as follows:

1. The Lease shall be and is hereby amended by deleting Schedules B and D to the Lease and substituting therefor, respectively, Schedules B and D annexed to this Amending Agreement.
2. Except to the extent expressly amended by the terms of this Amending Agreement, all terms and provisions contained in the Lease and all covenants, undertakings, representations, warranties and conditions of the parties therein contained shall continue and remain in full force and effect, unamended. Terms used in this Amending Agreement and which are defined in the Lease shall have the same respective meanings for the purposes hereof as are attributed thereto in the Lease, except as specifically set forth herein or amended hereby.
3. This Amending Agreement shall be governed by the laws of the Province of Ontario.

T.W.T.

4. This Amending Agreement may be executed in several counterparts, each of which so executed shall be deemed to be an original and such counterparts together shall constitute one, and the same instrument.

IN WITNESS WHEREOF the parties have executed this Amending Agreement as of the day and year first written above.

SLX CANADA INC.

By: Paul J. D. Miller
Paul J. D. Miller
Director

By: Bruce C. Barker
Bruce C. Barker
Director

Approved
as to form only
Attorney

CANADIAN NATIONAL RAILWAY COMPANY

By: James H. Mason
Name Senior Vice-President &
Position Chief Financial Officer

By: T. Winton Toward
Name Assistant General Director
Position (Puly Authorized)

SCHEDULE B

LEASE PARTICULARS

LEASE RATE: 11.62%

RENTAL COMMENCEMENT DATE: April 1, 1991

INTEREST RATE ON ARREARS: 12.62%

LEASE TERMINATION DATE: October 1, 2000 or such earlier date as this Lease is terminated pursuant to the provisions hereof.

INTERIM RENTAL: Not Applicable.

CASUALTY NOTICE DATE: January 30 in each year during the term of this Lease.

CASUALTY PAYMENT DATE: April 1 in each year during the term of this Lease.

REGISTRATIONS: subject to the Lessor providing the Lessee with the appropriate information, the Lessee shall cause each Unit to be registered in the Official Railway Equipment Register and in the Universal Machine Language Equipment Register (UMLER), and any change therein must be mutually agreed by the parties. The Lessee shall maintain such records as shall be required from time to time by any applicable regulatory agency or any AAR railroad interchange agreement or rule. The Lessee shall, at its own expense, cause this Lease and any assignment hereof to be filed and recorded with the Interstate Commerce Commission in accordance with 49 U.S.C. Section 11303 and deposited with the Registrar General of Canada (with notice of such deposit to be given forthwith in the Canada Gazette) pursuant to Section 90 of the Railway Act of Canada.

T.W.T.

SCHEDULE B TO LEASE #24
(Continued)

RENTAL:

Payment Number	Rental Payment Date	Percentage of Unit Price of each Unit	Rental Payment based on aggregate Unit Price as per Schedule A
1.	01-Oct-91	4.000%	\$. 56,968.64
2.	01-Apr-92	4.000	56,968.64
3.	01-Oct-92	4.000	56,968.64
4.	01-Apr-93	4.000	56,968.64
5.	01-Oct-93	4.000	56,968.64
6.	01-Apr-94	4.000	56,968.64
7.	01-Oct-94	4.000	56,968.64
8.	01-Apr-95	4.000	56,968.64
9.	01-Oct-95	4.000	56,968.64
10.	01-Apr-96	4.670	66,510.88
11.	01-Oct-96	17.500	249,237.79
12.	01-Apr-97	17.500	249,237.79
13.	01-Oct-97	17.500	249,237.79
14.	01-Apr-98	17.500	249,237.79
15.	01-Oct-98	17.500	249,237.79
16.	01-Apr-99	17.500	249,237.79
17.	01-Oct-99	17.500	249,237.79
18.	01-Apr-2000	17.500	249,237.79
19.	01-Oct-2000	17.500	249,237.79

Method of Payment:

Lessee shall pay the above amounts to the Lessor on the corresponding Rental Payment Date in same day funds.

T.W.T.

SCHEDULE D

STIPULATED LOSS VALUE

<u>Date</u>	<u>%</u>
01-Apr-92	132.5
01-Apr-93	137.6
01-Apr-94	143.4
01-Apr-95	149.8
01-Apr-96	156.2
01-Apr-97	134.7
01-Apr-98	111.1
01-Apr-99	85.2
01-Apr-2000	56.9
01-Oct-2000	40.3

The Stipulated Loss Value shall be calculated as the applicable percentage of the "Unit Price" referred to in Schedule "A".

RJP^NEALEA3:VWBANK2

T.W.T.

PROVINCE OF QUEBEC)	In the matter of a lease
)	amending agreement between
DISTRICT OF MONTREAL)	SLX Canada Inc. and Canadian
)	National Railway Company made
)	as of the 22nd day of April,
)	1991

On this 19th day of April, 1991, before me personally appeared Winton Toward, to me personally known, who, being by me duly sworn, says that he is the Assistant General Solicitor of Canadian National Railway Company, that one of the seals affixed to the foregoing instrument is the seal of said Corporation, that said instrument was signed and sealed on behalf of said Corporation by authority of its Board of Directors on April 19, 1991 and he acknowledged that the execution of the foregoing instrument was the free act and deed of said Corporation.


 Commissioner for Oaths in and
 for the Province of Quebec

M.J. PHIPPARD
 Commissioner for Oaths
 Commissaire à l'Assermentation
 District-Montreal
 Expires December 12, 1991

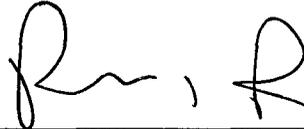
T.W.T.

PROVINCE OF ONTARIO

CITY OF TORONTO

) In the matter of an
) amending agreement between
) SLX Canada Inc. and Canadian
) National Railway Company made
) as of the 22nd day of
) April, 1991

On this 10th day of December, 1991, before me personally appeared Bruce C. Barker, to me personally known, who, being by me duly sworn, says that he is the Chairman of SLX Canada Inc., that one of the seals affixed to the foregoing instrument is the seal of said Company, that said instrument was signed and sealed on behalf of said Company by authority of its Board of Directors, that he signed the said instrument on December 10, 1991 on behalf of the Company, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said Company.



Notary Public in and for the
Province of Ontario

(Notarial Seal)

v:\rjp\notarial.six