

HOPKINS & SUTTER

(A PARTNERSHIP INCLUDING PROFESSIONAL CORPORATIONS)

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April 21, 1999

RECORDATION NO. 18479-A FILED

APR 22 '99

2-55 PM

TS

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 Equipment Purchase and Lease Assignment Agreement, dated as of April 1, 1999, and executed by SLX Canada Inc. and Canadian National Railway Company. The Lease of Equipment #43 is dated as of January 4, 1993. The units covered by the Lease are 115 tri-level autorack flatcars, as more specifically described on Schedule A, attached to this letter.

The Lease was recorded with the ICC on November 19, 1993 under primary recordation number 18479.

The parties to the Lease are:

Lessor: SLX Canada Inc.

Lessee: Canadian National Railway Company

Enclosed is our check in the amount of \$26.

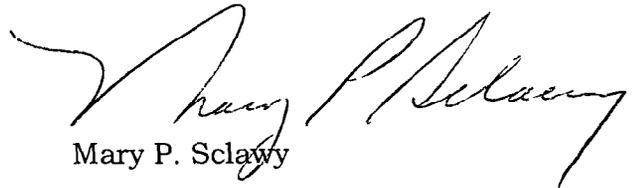
Please accept one counterpart of this document for filing, stamp the remaining counterpart with your recordation number and return it and the fee receipt to the

Secretary
April 21, 1999
Page 2

courier presenting this document for recordation or to the undersigned at the following address:

Mary P Sclawy
Hopkins & Sutter
2800 Livernois
Suite 220
Troy, MI 48083-1240

Sincerely,



Mary P. Sclawy

Enclosure

cc: John A.N. Lamont: Re CN File Reference _____

SCHEDULE A

115 Tri-Level Autorack Flatcars built by National Steel Car Limited in Hamilton, Ontario (in accordance with CN Specification F-140-1 and General Arrangement Drawing 4H-37666-A) with the following marks and road numbers

CN 700650;

CN 700652,

CN 700654 to CN 700659 inclusive,

CN 700661 to CN 700693 inclusive,

CN 700695 to CN 700698 inclusive;

CN 700700 to CN 700746 inclusive,

CN 700748 to CN 700750 inclusive;

CN 700752,

CN 700754 to CN 700759 inclusive, and

CN 700762 to CN 700774 inclusive

Note: On or before the date of this instrument, 6 units, marked CN 700661, CN 700670, CN 700719, CN 700749, CN 700759 and CN 700768, were destroyed.

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(SLX / CN Lease # 43)

APR 22 '99

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MEMORANDUM OF EQUIPMENT PURCHASE AND LEASE ASSIGNMENT AGREEMENT dated as of April 1, 1999 between **SLX Canada Inc.** ("SLX") and **Canadian National Railway Company** ("CN").

WHEREAS, SLX is the lessor and owner, of the units of railroad rolling stock described on Schedule A hereto (the "Equipment"), under that certain Lease of Equipment # 43 dated as of January 4, 1993, as amended and re-executed on October 27, 1993 (the "Lease") with CN as lessee,

AND WHEREAS, SLX and CN entered into an Equipment Purchase and Lease Assignment Agreement of even date herewith (the "Agreement") (the terms and conditions of which are incorporated herein by reference)

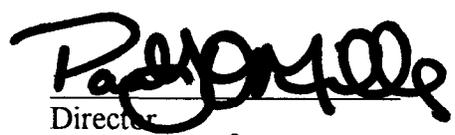
IN WITNESS WHEREOF, the parties wish to show for the public record that, pursuant to the terms of the Agreement, on the date first above written

- 1) SLX assigned all its right, title and interest in and to the Lease to CN,
- 2) The Equipment was sold, by SLX to CN, free and clear of all encumbrances arising through SLX pursuant to a Bill of Sale of even date herewith,

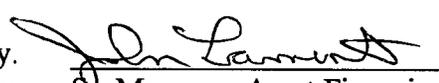
and accordingly have caused this Memorandum to be executed by their officers thereunto duly authorized

SLX CANADA INC.,
as original lessor and seller

CANADIAN NATIONAL RAILWAY COMPANY,
as successor lessor and buyer

By: 
Its: Director

By: 
Its: Director

By: 
Its: Sr Manager, Asset Financing

Note: On November 19, 1993 at 10.50 A 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) under primary recordation number 18479, and

On November 18, 1993 at 1.40 P M , the Lease was deposited in the Office of the Registrar General of Canada pursuant to 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 April 1, 1999
between SLX and CN.*

On this 25th day of March, 1999, 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 instrument was signed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation


Avocat / Attorney

Bar # 194066-0

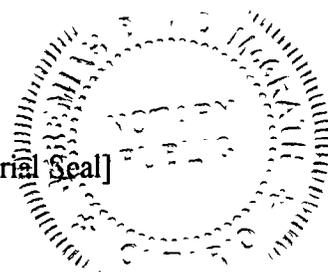
[Seal]

PROVINCE OF ONTARIO)
) ss
CITY OF TORONTO)

*In the matter of a Memorandum
dated as of April 1, 1999
between SLX and CN.*

On this 30th day of March, 1999, before me personally appeared Bruce Barker, to me personally known, who, being by me duly sworn, says that such person is a Director of SLX Canada Inc., that the foregoing instrument was signed on behalf of said corporation by authority of its Board of Directors, and such person acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.


Notary Public

[Notarial Seal]


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