



# LEXIS<sup>®</sup> Document Services

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November 10, 1997

RECORDATION NO. 20997 FILED

NOV 13 '97

10-42 AM

Janice Fort  
Surface Transportation Board  
Recordation Office  
1925 K Street  
Suite 70  
Washington D.C. 20423

Dear Janice,

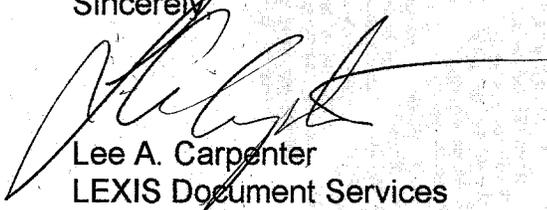
I am enclosing an original plus 3 copies, all notarized. This is a Memorandum of Railcar Lease between The Cit Group/Equipment Financing Inc. and Canadian Pacific Railway Company, dated 9/29/97. Also, enclosed is a check made payable to: Surface Transportation Board.

After recording the document, please return the three acknowledgment copies to my attention. I have enclosed a Federal Express air bill to return the results to me.

If you have any questions regarding the filing, please feel free to call me at 800-634-9738 ext. 20254.

Thank you for your prompt assistance.

Sincerely,



Lee A. Carpenter  
LEXIS Document Services

enclosure

NOV 13 '97

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## FORM OF MEMORANDUM OF RAILCAR LEASE

THIS MEMORANDUM OF RAILCAR LEASE dated as of this 29th day of September, 1997, is made by Canadian Pacific Railway Company, a Canadian corporation, with an address at Suite 500 Gulf Canada Square, 410 Ninth Avenue SW, Calgary Alberta T2P 4Z4 (the "Lessee"), and The CIT Group/Equipment Financing, Inc., a New York corporation, with an address at 1211 Avenue of the Americas, New York, New York 10036 (the "Lessor" and, together with the Lessee, the "Parties").

## KNOW ALL PERSONS BY THESE PRESENTS THAT:

WHEREAS, the Lessor and the Lessee entered into that certain Master Railcar Lease (the "Lease") dated as of the date hereof covering the equipment listed on Schedule 01 hereto (the "Equipment");

WHEREAS, the Parties wish to show for the public record the existence of the aforesaid Lease, and the respective interests therein of the Parties and accordingly the Parties have caused this memorandum to be executed by their respective duly authorized officers, as of the date first above written.

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each of the Parties hereto, by this instrument the Lessor hereby leases and confirms the lease of the Equipment to the Lessee in accordance with the terms and conditions of the Lease, and the Lessee confirms and accepts such terms and conditions, which are incorporated by reference as if fully set forth herein.

IN WITNESS WHEREOF, the undersigned has caused this Document to be executed by a duly authorized officer as of the day and year first above written.

THE CIT GROUP/EQUIPMENT FINANCING, INC.,

By: Nancy Nardella Codazo  
Name: Nancy Nardella Codazo  
Title: Vice President

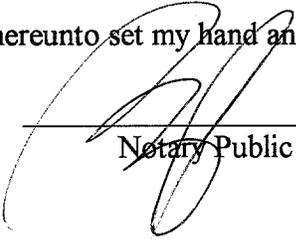
CANADIAN PACIFIC RAILWAY

By: [Signature]  
Name: Fred Green  
Title: VP

STATE OF ) CITY OF CALGARY  
) SS:  
COUNTY OF ) PROVINCE OF ALBERTA

On this 7 day of NOV., 1997 before me personally appears  
FRED GREEN, to me personally known, who by me duly sworn, says that  
he/she is the FRED GREEN of CANADIAN PACIFIC RAILWAY  
(the "Company"), that the foregoing instrument was signed on behalf of the said Company by  
authority of its Board of Directors, and he/she acknowledged that the execution of the foregoing  
instrument was the free act and deed of the said Company.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.

  
\_\_\_\_\_  
Notary Public

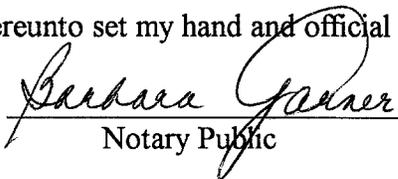
[SEAL]

My Commission expires: UNLIMITED.

STATE OF NEW YORK )  
) SS:  
COUNTY OF NEW YORK )

On this 10<sup>th</sup> day of November, 1997 before me personally appears  
NANCY MARIELLA COGNARO, to me personally known, who by me duly sworn, says that  
he/she is the VICE-PRESIDENT of THE CIT GROUP/EQUIPMENT  
FINANCING, INC. (the "Company"), that the foregoing instrument was signed on behalf of the  
said Company by authority of its Board of Directors, and he/she acknowledged that the execution  
of the foregoing instrument was the free act and deed of the said Company.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.

  
\_\_\_\_\_  
Notary Public

[SEAL]

My Commission expires

BARBARA GARNER  
Notary Public, State of New York  
No. 01GA5065133  
Qualified in Nassau County  
Certificate Filed in New York County  
Commission Expires Sept. 3, 1998

SCHEDULE NO. 01

<u>Quantity</u>	<u>Equipment Description</u>	<u>Reporting Marks and Numbers</u>
200	New 73' centerbeam lumber flat cars manufactured by National Steel Car.	CP318300 - 318499