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WRITER'S DIRECT NUMBER:

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November 20, 1997

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
The Mercury Building
1925 K Street, NW
Room 704
Washington, D. C. 20423

RECORDATION NO. 21016-A FILED

NOV 21 '97 2-31 PM

Dear Mr. Williams:

In accordance with 49 U.S.C. §11301, we submit herewith for recording with the Surface Transportation Board original counterparts of the document described below.

This document is a Memorandum of Lease Assignment, a "secondary document", dated as of September 1, 1997. The primary document to which this is related is the Memorandum of Lease of Railroad Equipment dated as of September 1, 1997 (CN 1997-2), presented to the Board for recordation today.

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

- ASSIGNOR: FCNBD Leasing II, Inc.
1000 Canterra Tower
400 Third Avenue, S.W.
Calgary, Alberta T2P 4H2
- ASSIGNEE: The First National Bank of Maryland
25 South Charles Street
Baltimore, Maryland 21201

NOV 21 2 30 PM '97

RECEIVED
SURFACE TRANSPORTATION
BOARD

Jonathan Curran

The equipment covered by the document consists of 80 GE model Dash 9-44CW diesel-electric locomotives constructed by General Electric Canada Inc. marked with serial numbers 50302 through 50381, and bearing the road numbers of Canadian National Railway Company 2523 through 2602.

The recordation fee of \$22.00 is enclosed. After recordation, please return the counterparts not needed by the Board, stamped with the recordation data, to the Charles A. Spitulnik of Hopkins & Sutter, 888 16th Street Northwest, Washington, D.C. 20006.

A short summary of the document for use in the index follows:

Memorandum of Lease Assignment dated as of September 1, 1997, between FCNBD Leasing II, Inc., as assignor, and The First National Bank of Maryland, as assignee, covering the Lease of Railroad Equipment (CN 1997-2) dated as of September 1, 1997, between FCNBD Leasing II, Inc., and Canadian National Railway Company, covering 80 locomotives.

Please acknowledge receipt on the enclosed copy of this letter.

Very truly yours,



John Park

Encl.

RECORDATION NO. 21016-A FILED
NOV 21 '97 2-31 PM

MEMORANDUM OF LEASE ASSIGNMENT dated
as of September 1, 1997, between FCNBD LEASING
II, INC., (hereinafter call the **Assignor**), and THE
FIRST NATIONAL BANK OF MARYLAND
(hereinafter called the **Assignee**)

WHEREAS the Assignor and Canadian National Railway Company are entering into that certain Lease of Railroad Equipment (CN 1997-2) dated as of the date hereof and supplements thereto, covering the railroad equipment listed in Schedule A hereto, bearing the serial numbers and the road numbers of Canadian National Railway Company shown in said Schedule A, and all additions and alteration thereof, replacements thereof and substitutions therefor; and

WHEREAS the Assignor and the Assignee are entering into that certain Trust Indenture and Security Agreement (CN 1997-2) dated as of the date hereof, pursuant to which the aforesaid Lease of Railroad Equipment (CN 1997-2) and supplements thereto are being assigned by the Assignor to the Assignee.

This Agreement may be executed in any number of counterparts and by the different parties hereto on separate counterparts, all of which together shall constitute a single agreement.

IN WITNESS WHEREOF, the parties wish to show for the public record the assignment of the aforesaid Lease of Railroad Equipment (CN 1997-2) to the Assignee, and accordingly have caused this summary to be executed by their respective officers thereunto duly authorized, as of the date first above written.

FCNBD LEASING II, INC.

by 
Name: Allan Nielsen
Title: Secretary

THE FIRST NATIONAL BANK OF
MARYLAND

by _____
Name:
Title:

MEMORANDUM OF LEASE ASSIGNMENT dated
as of September 1, 1997, between FCNBD LEASING
II, INC., (hereinafter call the **Assignor**), and THE
FIRST NATIONAL BANK OF MARYLAND
(hereinafter called the **Assignee**)

WHEREAS the Assignor and Canadian National Railway Company are entering into that certain Lease of Railroad Equipment (CN 1997-2) dated as of the date hereof and supplements thereto, covering the railroad equipment listed in Schedule A hereto, bearing the serial numbers and the road numbers of Canadian National Railway Company shown in said Schedule A, and all additions and alteration thereof, replacements thereof and substitutions therefor; and

WHEREAS the Assignor and the Assignee are entering into that certain Trust Indenture and Security Agreement (CN 1997-2) dated as of the date hereof, pursuant to which the aforesaid Lease of Railroad Equipment (CN 1997-2) and supplements thereto are being assigned by the Assignor to the Assignee.

This Agreement may be executed in any number of counterparts and by the different parties hereto on separate counterparts, all of which together shall constitute a single agreement.

IN WITNESS WHEREOF, the parties wish to show for the public record the assignment of the aforesaid Lease of Railroad Equipment (CN 1997-2) to the Assignee, and accordingly have caused this summary to be executed by their respective officers thereunto duly authorized, as of the date first above written.

FCNBD LEASING II, INC.

by _____

Name:

Title:

THE FIRST NATIONAL BANK OF
MARYLAND

by  _____

Name: **Robert D. Brown**

Title: **Assistant Vice President**

PROVINCE OF ALBERTA)
)
CITY OF)

On this ____ day of _____, 1997, before me personally appeared _____, to me personally known, who, being by me duly sworn, says that he is _____ of FCNBD LEASING II, INC., that the foregoing instrument was signed on behalf of said company on such day 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 company.

Notary Public

[Notarial Seal]

My commission expires

STATE OF MARYLAND)
)
~~CITY~~ ^{County} OF BALTIMORE)

On this day 19th of November 1997, before me personally appeared Robert D. Brown, to me personally known, who, being by me duly sworn, says that he is Assistant Vice President of THE FIRST NATIONAL BANK OF MARYLAND, that the foregoing instrument was signed on behalf of said company on such day 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 company.

Sandra L. Cucchiella
Notary Public

[Notarial Seal]

My commission expires 5/19/98

SCHEDULE A

EQUIPMENT

Eighty GE model Dash 9-44CW diesel-electric locomotives constructed by General Electric Canada Inc. marked with serial numbers 50302 through 50381, and bearing the road numbers of Canadian National Railway Company 2523 through 2602.