

DAVIS POLK & WARDWELL

1300 I STREET, N.W.
WASHINGTON, D.C. 20005

450 LEXINGTON AVENUE
NEW YORK, N.Y. 10017

17-22, AKASAKA 2-CHOME
MINATO-KU, TOKYO 107

4, PLACE DE LA CONCORDE
75008 PARIS

212-450-4000
FAX 212-450-4800

MESSETURM
60308 FRANKFURT AM MAIN

1 FREDERICK'S PLACE
LONDON EC2R 8AB

WRITER'S DIRECT:

3A CHATER ROAD
HONG KONG

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. 21019 FILED ^{TMS}

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 Trust Indenture and Security Agreement (CN 1997-1), a "primary document", dated as of September 1, 1997.

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

DEBTOR, MORTGAGOR: Bank of America Canada Leasing IV, Inc.,
Suite 1900
855 Second Street S.W.
Calgary, Alberta T2P 4J7

SECURED PARTY,
MORTGAGEE: The First National Bank of Maryland
25 South Charles Street
Baltimore, Maryland 21201

The equipment covered by the document consists of 35 General Motors of Canada model SD751 diesel-electric locomotives, serial

NOV 21 2 29 PM '97

RECEIVED
SURFACE TRANSPORTATION
BOARD

Handwritten signature

numbers 966726-1 through 966726-35, marked with the road numbers of Canadian National Railway Company 5731 through 5765.

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 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 Trust Indenture and Security Agreement (CN 1997-1) dated as of September 1, 1997, between Bank of America Canada Leasing IV, Inc., as debtor and mortgagor, and The First National Bank of Maryland, as secured party and mortgagee, covering 35 locomotives.

Please acknowledge receipt on the enclosed copy of this letter.

Very truly yours,

A handwritten signature in cursive script, appearing to read "John Park".

John Park

Encl.

MEMORANDUM OF TRUST INDENTURE AND SECURITY AGREEMENT (CN 1997-1) dated as of September 1, 1997, between BANK OF AMERICA CANADA LEASING IV, INC., a corporation incorporated under the laws of Alberta (hereinafter called the **Debtor**), and THE FIRST NATIONAL BANK OF MARYLAND, a national banking association (hereinafter called the **Security Trustee**).

WHEREAS the Debtor and the Security Trustee are entering into that certain Trust Indenture and Security Agreement (CN 1997-1) dated as of the date hereof (hereinafter called the **Indenture**), pursuant to which the Debtor

(a) grants to the Security Trustee for the security and benefit of the holders of equipment notes issued under the Indenture a mortgage, charge, hypothecation, security interest and assignment on, against, in and of all of the Debtor's right, title and interest in and to the railroad equipment described in Schedule A hereto and in supplements to the Indenture executed and delivered from time to time, the bills of sale and manufacturers' warranties in respect thereof, all improvements and additions now or hereafter made or affixed thereto, and all cash and noncash proceeds therefrom; and

(b) assigns to the Security Trustee for the security and benefit of the holders of equipment notes issued under the Indenture all of the Debtor's right, title and interest in and to the Lease of Railroad Equipment (CN 1997-1) dated as of the date hereof between Canadian National Railway Company and the Debtor, all supplements thereto and amendments thereof, and all payments due or to become due thereunder, and all rights of the Debtor to give consents, make elections, give or receive notices, give approvals and exercise all rights, powers and remedies of the Debtor thereunder, and all cash and noncash proceeds therefrom;

all subject, however, to the exclusions and exceptions specified in the Indenture.

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.

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BOARD

IN WITNESS WHEREOF, the parties wish to show for the public record the mortgage and security interest in the aforesaid property in favor of the Security Trustee, and accordingly have caused this summary to be executed by their respective officers thereunto duly authorized, as of the date first above written.

BANK OF AMERICA CANADA
LEASING IV, INC.

by 
Name: *Douglas B. Linkletter*
Title: *Vice President*

THE FIRST NATIONAL BANK OF
MARYLAND

by _____
Name:
Title:

IN WITNESS WHEREOF, the parties wish to show for the public record the mortgage and security interest in the aforesaid property in favor of the Security Trustee, and accordingly have caused this summary to be executed by their respective officers thereunto duly authorized, as of the date first above written.

BANK OF AMERICA CANADA
LEASING IV, INC.

by _____
Name:
Title:

THE FIRST NATIONAL BANK OF
MARYLAND

by *Robert D. Brown*
Name: **Robert D. Brown**
Title: **Assistant Vice President**

PROVINCE OF ALBERTA)
)
CITY OF CALGARY)

On this 20th day of November, 1997, before me personally appeared Douglas B. Linkletter, to me personally known, who, being by me duly sworn, says that he is Vice President of BANK OF AMERICA CANADA LEASING IV, INC., that the foregoing instrument was signed on behalf of said company on such day by authority of its Sole Shareholder, 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

*AT PLEASURE OF
LIEUT - GOV. - ALBERTA*

PROVINCE OF ALBERTA)
)
CITY OF)

On this ____ day of November, 1997, before me personally appeared _____, to me personally known, who, being by me duly sworn, says that he is _____ of BANK OF AMERICA CANADA LEASING IV, 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)
)
County
CITY 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 D. Cucchiella
Notary Public

[Notarial Seal]

My commission expires 5/19/98

SCHEDULE A

EQUIPMENT

Thirty-five General Motors model SD75I diesel-electric locomotives, constructed by the Diesel Division of General Motors of Canada Limited marked with serial numbers 966726-1 through 966726-35, and bearing the road numbers of Canadian National Railway Company 5731 through 5765.