

RECORDATION NO. 21090 FILED

DONELAN, CLEARY, WOOD & MASER, P.C. DEC 19 '97 1-08 PM

ATTORNEYS AND COUNSELORS AT LAW
SUITE 750
1100 NEW YORK AVENUE, N.W.
WASHINGTON, D.C. 20005-3934

OFFICE: (202) 371-9500

TELECOPIER: (202) 371-0900

RECORDATION NO. 21090-A FILED

December 12, 1997 DEC 19 '97 1-08 PM

New Recordation No. and - A

RECEIVED
SURFACE TRANSPORTATION
BOARD
DEC 19 1 08 PM '97

Counterparts - 4/1/98

Dear Mr. Williams:

On behalf of Summer Street Capital Trust, a trust, I submit for filing and recording under 49 U.S.C. § 11301(a) and the regulations applicable thereunder, executed counterparts of a primary document, and one secondary document, neither document previously recorded. The primary document is entitled Summary of Lease ("Lease") dated as of December 11, 1997. The Secondary document is entitled Summary of Lease Assignment ("Assignment") dated as of December 11, 1997.

primary
→

The parties to the enclosed Lease are:

Summer Street Capital Trust, a trust - LESSOR
c/o TD Trust Company
4th Floor
Commercial Union Tower
100 Wellington Street West
Toronto, Ontario M5K 1A2
Canada

Bombardier Finance Inc. - LESSEE
6815A 40th Street, SE
Calgary, Alberta T2C 2W7
Canada

The said Lease, among other things, is a lease by the Lessor to the Lessee of the equipment covered in Schedule A to the Lease, copy attached hereto.

The equipment covered by the instant Lease is as identified in Schedule A thereto, namely 300 hoppers and 300 flat cars with Canadian National Railway numbers.

Vernon A. Williams
December 12, 1997
Page 2

A short summary of the Lease to appear in the Surface Transportation Board Index is as follows:

"Covers the units of equipment as listed in Schedule A of the Summary of Lease, 300 hoppers CN389000-389299 and 300 flat cars CN623800-624099."

A → The parties to the Assignment are:

Summer Street Capital Trust, a trust - ASSIGNOR
c/o TD Trust Company
4th Floor
Commercial Union Tower
100 Wellington Street West
Toronto, Ontario M5K 1A2
Canada

Global Capital Trust - ASSIGNEE
c/o Bank of Tokyo - Mitsubishi
(Canada)
Suite 2100 South Tower
Royal Bank Plaza
Toronto, Ontario M5J 2J1
Canada

The said Assignment, among other things, is an assignment by the Assignor to the Assignee of a security interest in all of its right, title and interest in the Lease.

The equipment covered by the instant Assignment is as identified in Schedule A to the Lease.

A short summary of the Assignment to appear in the Surface Transportation Board Index is as follows:

"Assignment of security interest in Lease."

Please index separately under the name of the Assignee, Global Capital Trust (in the "white" pages) with a reference to this Recordation No., saying: "See Recordation No. 21090 -A."

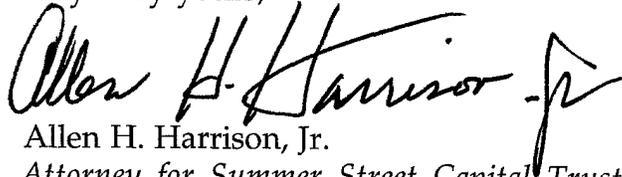
DONELAN, CLEARY, WOOD & MASER, P.C.

Vernon A. Williams
December 12, 1997
Page 3

Enclosed is a check in the amount of forty eight dollars in payment of the filing fees.

Once the filings have been made, please return to bearer the stamped counterpart(s) of the documents not required for filing purposes, together with the letter/fee receipt from the Surface Transportation Board acknowledging the filings, and the two extra copies of this letter of transmittal.

Very truly yours,



Allen H. Harrison, Jr.
*Attorney for Summer Street Capital Trust, a trust,
for the purpose of this filing.*

Honorable Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 204423

Enclosures

BY HAND

2970-002

SCHEDULE "A"

DESCRIPTION OF RAILROAD EQUIPMENT

GROUP I

300 Steelcar Hoppers with 100-ton trucks and 5,250 cu.ft. capacity and with an A.A.R. Mechanical Designation "LO" and an A.A.R. Equipment Diagram Plate "C" constructed by Trenton Works Limited bearing the road numbers of Canadian National Railway Company 389000 through 389299.

GROUP II

150 73-foot centre beam flat cars with 100-ton trucks constructed by National Steel Car Limited marked bearing the road numbers of Canadian National Railway Company 623800 through 623949.

GROUP III

150 73-foot centre beam flat cars with 100-ton trucks constructed by National Steel Works Limited marked bearing the road numbers of Canadian National Railway Company 623950 through 624099.

New #

RECORDATION NO. 21090 FILED

SUMMARY OF LEASE

DEC 19 '97

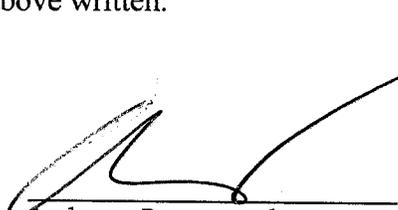
1-08 PM

Re: Lease dated as of December 11, 1997 between BOMBARDIER FINANCE INC. (the "Lessee") and SUMMER STREET CAPITAL TRUST (the "Lessor"), a trust established under the laws of Ontario pursuant to a declaration of trust made by TD TRUST COMPANY, a trust company established under the laws of Canada.

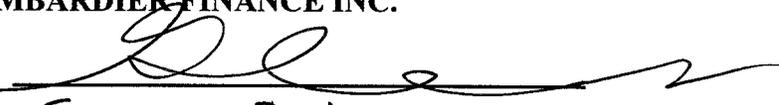
WHEREAS the Lessee and the Lessor have entered into a lease of railroad equipment, covering the railroad equipment listed in Schedule "A" hereto bearing the road numbers of Canadian National Railway Company shown in said Schedule "A", and all additions and alterations thereof, replacements thereof, and substitutions therefore.

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

IN WITNESS whereof, the parties wish to show for the public record the aforesaid lease of railroad equipment by the Lessor to the Lessee, and accordingly have caused this summary to be executed by their respect officers there unto duly authorised, as of the date first above written.

By: 
Name: Andrew Baranowsky
Title: Assistant Treasurer

BOMBARDIER FINANCE INC.

By: 
Name: George Calver
Title: Vice President

SUMMER STREET CAPITAL TRUST, by its administrative agent, BANK OF TOKYO-MITSUBISHI (CANADA)

By: _____
Name:
Title:

SCHEDULE "A"

DESCRIPTION OF RAILROAD EQUIPMENT

GROUP I

300 Steelcar Hoppers with 100-ton trucks and 5,250 cu.ft. capacity and with an A.A.R. Mechanical Designation "LO" and an A.A.R. Equipment Diagram Plate "C" constructed by Trenton Works Limited bearing the road numbers of Canadian National Railway Company 389000 through 389299.

GROUP II

150 73-foot centre beam flat cars with 100-ton trucks constructed by National Steel Car Limited marked bearing the road numbers of Canadian National Railway Company 623800 through 623949.

GROUP III

150 73-foot centre beam flat cars with 100-ton trucks constructed by National Steel Works Limited marked bearing the road numbers of Canadian National Railway Company 623950 through 624099.

AFFIDAVIT

STATE OF Vermont, COUNTY OF Chittenden TO WIT:

On this 11th day of December, 1997, before me personally appeared ~~Andrew Bumpsto~~ ^{George W. Colwell} me personally known, who being me duly sworn says that ~~Andrew Baranovsky~~ ^{George W. Colwell} of **BOMBARDIER FINANCE INC.**, that said instrument was signed and sealed on December 11, 1997, on behalf of said corporation by authority of its Board of Directors; and have acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Maisha Shonbley Kellon
Notary Public

(Notarial Seal)

PROVINCE OF _____, CITY OF _____ TO WIT:

On this ___ day of _____, 1997, before me personally appeared _____ to me personally known, who being me duly sworn says that _____ of **BANK OF TOKYO-MITSUBISHI (CANADA), as administrative agent for SUMMER STREET CAPITAL TRUST**, that said instrument was signed and sealed on _____, 1997, on behalf of said corporation by authority of its Board of Directors; and have acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Notary Public

(Notarial Seal)

SUMMARY OF LEASE

Re: Lease dated as of December 11, 1997 between BOMBARDIER FINANCE INC. (the "Lessee") and SUMMER STREET CAPITAL TRUST (the "Lessor"), a trust established under the laws of Ontario pursuant to a declaration of trust made by TD TRUST COMPANY, a trust company established under the laws of Canada.

WHEREAS the Lessee and the Lessor have entered into a lease of railroad equipment, covering the railroad equipment listed in Schedule "A" hereto bearing the road numbers of Canadian National Railway Company shown in said Schedule "A", and all additions and alterations thereof, replacements thereof, and substitutions therefore.

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

IN WITNESS whereof, the parties wish to show for the public record the aforesaid lease of railroad equipment by the Lessor to the Lessee, and accordingly have caused this summary to be executed by their respect officers there unto duly authorised, as of the date first above written.

BOMBARDIER FINANCE INC.

By: _____

Name:

Title:

**SUMMER STREET CAPITAL TRUST, by its
administrative agent, BANK OF TOKYO-
MITSUBISHI (CANADA)**

By: Amos Simpson

Name: Amos Simpson

Title: Vice-President and General Manager

SCHEDULE "A"

DESCRIPTION OF RAILROAD EQUIPMENT

GROUP I

300 Steelcar Hoppers with 100-ton trucks and 5,250 cu.ft. capacity and with an A.A.R. Mechanical Designation "LO" and an A.A.R. Equipment Diagram Plate "C" constructed by Trenton Works Limited bearing the road numbers of Canadian National Railway Company 389000 through 389299.

GROUP II

150 73-foot centre beam flat cars with 100-ton trucks constructed by National Steel Car Limited marked bearing the road numbers of Canadian National Railway Company 623800 through 623949.

GROUP III

150 73-foot centre beam flat cars with 100-ton trucks constructed by National Steel Works Limited marked bearing the road numbers of Canadian National Railway Company 623950 through 624099.

AFFIDAVIT

STATE OF _____, COUNTY OF _____ TO WIT:

On this ___ day of _____, 1997, before me personally appeared _____ to me personally known, who being me duly sworn says that _____ of **BOMBARDIER FINANCE INC.**, that said instrument was signed and sealed on _____, 1997, on behalf of said corporation by authority of its Board of Directors; and have acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Notary Public

(Notarial Seal)

PROVINCE OF Quebec, CITY OF Montreal TO WIT:

On this 18 day of December, 1997, before me personally appeared Amos Simpson to me personally known, who being me duly sworn says that Amos Simpson of **BANK OF TOKYO-MITSUBISHI (CANADA)**, as **administrative agent for SUMMER STREET CAPITAL TRUST**, that said instrument was signed and sealed on December 18, 1997, on behalf of said corporation by authority of its Board of Directors; and have acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Elizabeth Frost
~~Notary Public~~

(Notarial Seal)

