

RECORDATION NO. 21090 FILED

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

ATTORNEYS AND COUNSELORS AT LAW
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OFFICE: (202) 371-9500

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RECORDATION NO. 21090 FILED A ←

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 - 4/10/97

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

ASSIGNOR

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

ASSIGNEE

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."

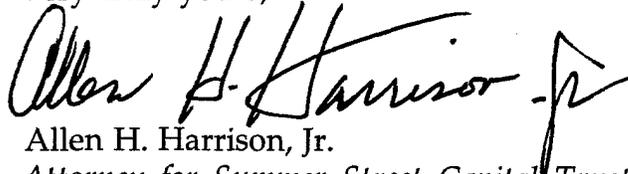
DONELAN, CLEARY, WOOD & MASER, P.C.

Vernon A. Williams
December 12, 1997
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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,

A handwritten signature in black ink that reads "Allen H. Harrison, Jr." with a stylized flourish at the end.

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# - A

RECORDATION NO. 21090-A FILED

DEC 19 '97

1-08 PM

SUMMARY OF LEASE ASSIGNMENT

Re: Assignment of Lease dated as of December 11, 1997 between SUMMER STREET CAPITAL TRUST (the "Assignor"), 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, and GLOBAL CAPITAL TRUST (the "Assignee").

WHEREAS the Assignor and Bombardier Finance Inc. have entered into a lease of railroad equipment dated as of the date hereof, 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; and

WHEREAS the Assignor and the Assignee have entered into a security agreement dated as of the date hereof, and in accordance therewith the Assignor has assigned to the Assignee a security interest in all of the Assignor's right, title and interest in the aforesaid lease of railroad equipment and supplements and amendments thereto have been assigned by the Assignor to the Assignee.

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 assignment of the aforesaid lease of railroad equipment to the Assignee, and accordingly have caused this summary to be executed by their respect officers there unto duly authorised, as of the date first above written.

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

GLOBAL CAPITAL TRUST, by its trustee, BANK OF TOKYO-MITSUBISHI (CANADA)

By: [Signature]
Name:
Title:

SCHEDULE "A"

DESCRIPTION OF RAILROAD EQUIPMENT

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GROUP III

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AFFIDAVIT

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.

(Notarial Seal)



Elizabeth Frost
Notary Public

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 **BANK OF TOKYO-MITSUBISHI (CANADA)**, as trustee for **GLOBAL 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.

(Notarial Seal)



Elizabeth Frost
Notary Public

SUMMARY OF LEASE ASSIGNMENT

Re: Assignment of Lease dated as of December 11, 1997 between SUMMER STREET CAPITAL TRUST (the "Assignor"), 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, and GLOBAL CAPITAL TRUST (the "Assignee").

WHEREAS the Assignor and Bombardier Finance Inc. have entered into a lease of railroad equipment dated as of the date hereof, 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; and

WHEREAS the Assignor and the Assignee have entered into a security agreement dated as of the date hereof, and in accordance therewith the Assignor has assigned to the Assignee a security interest in all of the Assignor's right, title and interest in the aforesaid lease of railroad equipment and supplements and amendments thereto have been assigned by the Assignor to the Assignee.

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 assignment of the aforesaid lease of railroad equipment to the Assignee, and accordingly have caused this summary to be executed by their respect officers there unto duly authorised, as of the date first above written.

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

By: _____
Name:
Title:

**GLOBAL CAPITAL TRUST, by its ^{Financial Services} trustee, ^{Agent}
BANK OF TOKYO-MITSUBISHI (CANADA) - Jan**

By: Jan MacNeil
Name: Jan MacNeil
Title: Assistant Vice-President

SCHEDULE "A"

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AFFIDAVIT

PROVINCE OF ONTARIO, CITY OF TORONTO TO WIT:

On this 18th day of December, 1997, before me personally appeared IAN MACNEIL to me personally known, who, being by me duly sworn says that he is the Assistant Vice-President of **BANK OF TOKYO-MITSUBISHI (CANADA)**, as financial services agent for **GLOBAL CAPITAL TRUST**, that said instrument was signed and sealed on December 18, 1997, on behalf of said bank 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 bank.



Notary Public

(Notary Seal)