



## SCHEDULE I

### DESCRIPTION OF PROPERTY

Number of Cars	Description of Cars	Car Numbers
100	5150 cubic feet through hatch covered hopper cars (unlined)	CN368200-CN368299
100	5150 cubic feet through hatch covered hopper cars (unlined)	CN368300-CN368399
100	5200 cubic feet through hatch covered hopper cars (unlined)	CN368400-CN368499
100	5200 cubic feet through hatch covered hopper cars (unlined)	CN368500-CN368599
100	5150 cubic feet through hatch covered hopper cars (unlined)	CN368600-CN368699

#### Railcar Contracts

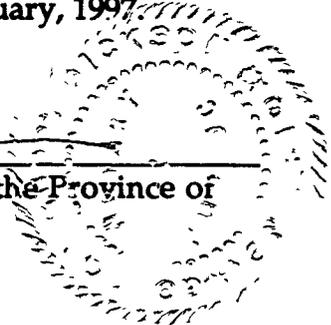
- the railway cars lease agreement between G.S.M. and Canadian National Railway Company dated November 16, 1996.
- the backstop agreement among G.S.M., Bank of Montreal, The Bank of Nova Scotia and National Steel Car Limited dated February 28, 1997.

I HEREBY CERTIFY that on the 26<sup>th</sup> day of February, 1997 at the City of Toronto, in the Province of Ontario, G. Scott Merrifield who is personally known to me, appeared before me and acknowledged to me that he is the President of G.S.M. & ASSOCIATES LEASING INC., and that he is the person who subscribed his name to the annexed memorandum of security agreement as President of the said G.S.M. & ASSOCIATES LEASING INC., and that he was first duly authorized to subscribe his name as aforesaid.

IN TESTIMONY whereof I have hereto set my hand and Seal of Office at Toronto, Ontario, this 26<sup>th</sup> day of February, 1997

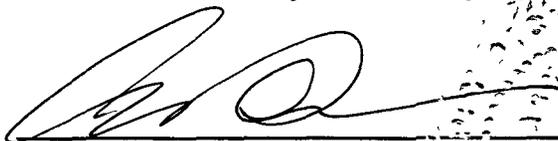


A Notary Public in and for the Province of Ontario



I HEREBY CERTIFY that on the 26<sup>th</sup> day of February, 1997 at the City of Toronto, in the Province of Ontario, John S. Marinucci who is personally known to me, appeared before me and acknowledged to me that he is the President and Chief Operating Officer of NATIONAL STEEL CAR LIMITED, and that he is the person who subscribed his name to the annexed memorandum of security agreement as President and Chief Operating Officer of the said NATIONAL STEEL CAR LIMITED, and that he was first duly authorized to subscribe his name as aforesaid.

IN TESTIMONY whereof I have hereto set my hand and Seal of Office at Toronto, Ontario, this 26<sup>th</sup> day of February, 1997.

  
A Notary Public in and for the Province of Ontario

