

0100580033

CRAVATH, SWAINE & MOORE

WORLDWIDE PLAZA
825 EIGHTH AVENUE
NEW YORK, NY 10019-7475

TELEPHONE: (212) 474-1000
FACSIMILE: (212) 474-3700

33 KING WILLIAM STREET SUITE 2809, ASIA PACIFIC FINANCE TOWER
LONDON EC4R 9DU ENGLAND CITIBANK PLAZA
TELEPHONE: 44-171-606-1421 3 GARDEN ROAD, CENTRAL
FACSIMILE: 44-171-860-1150 HONG KONG
TELEPHONE: 852-2509-7200
FACSIMILE: 852-2509-7272

WRITER'S DIRECT DIAL NUMBER

ALLEN F. MAULSBY
JOHN R. HUPPER
SAMUEL C. BUTLER
JOHN F. HUNT
GEORGE J. GILLESPIE, III
THOMAS D. BARR
MELVIN L. BEDRICK
GEORGE T. LOWY
ROBERT ROSENMAN
ALAN J. HRUSKA
JOHN E. YOUNG
JAMES M. EDWARDS
DAVID G. ORMSBY
RICHARD J. HIEGEL
FREDERICK A.O. SCHWARZ, JR.
CHRISTINE BESHAR
ROBERT S. RIFKIND
DAVID BOIES
DAVID O. BROWNWOOD

PAUL M. DODYK
RICHARD M. ALLEN
THOMAS R. BROME
ROBERT D. JOFFE
HERBERT L. CAMP
ALLEN FINKELSON
RONALD S. ROLFE
PAUL C. SAUNDERS
MARTIN L. SENZEL
DOUGLAS D. BROADWATER
ALAN C. STEPHENSON
MAX R. SHULMAN
STUART W. GOLD
JOHN W. WHITE
JOHN E. BEERBOWER
EVAN R. CHESLER
PATRICIA GEOGHEGAN
D. COLLIER KIRKHAM
MICHAEL L. SCHLER

DANIEL P. CUNNINGHAM
KRIS F. HEINZELMAN
B. ROBBINS KIESSLING
ROGER D. TURNER
PHILIP A. GELSTON
RORY O. MILLSON
NEIL P. WESTREICH
FRANCIS P. BARRON
RICHARD W. CLARY
WILLIAM P. ROGERS, JR.
JAMES D. COOPER
STEPHEN L. GORDON
ROBERT A. KINDLER
DANIEL L. MOSLEY
GREGORY M. SHAW
PETER S. WILSON
JAMES C. VARDELL, III
ROBERT H. BARON
KEVIN J. GREHAN
W. CLAYTON JOHNSON
STEPHEN S. MADSEN
C. ALLEN PARKER
MARC S. ROSENBERG
WILLIAM B. BRANNAN
LEWIS R. STEINBERG
SUSAN WEBSTER
WILLIAM H. WIDEN
TIMOTHY G. MASSAD
DAVID MERCADO
ROWAN D. WILSON
JOHN T. GAFFNEY
PETER T. BARBUR
SANDRA C. GOLDSTEIN
PAUL MICHALSKI
THOMAS G. RAFFERTY
MICHAEL S. GOLDMAN

March 30, 1995

RECORDATION NO. 12235-G
FILED 1000
MAR 31 1995 10 00 AM
INTERSTATE COMMERCE COMMISSION

RECEIVED
OFFICE OF THE
SECRETARY
MAR 31 8 55 AM '95
LICENSING DIVISION

Dear Mr. Williams:

In accordance with 49 U.S.C. 11303 and the Commission's rules, we submit herewith for recording with the Commission original counterparts, properly executed and acknowledged, of the document described below. I request that the counterparts not needed by the Commission be returned to the undersigned.

This document is a Memorandum of Succession of Trustee, a secondary document, relating to:

The Conditional Sale Agreement dated as of July 15, 1980 among North American Car Corporation (Canadian Railcar Division), National Steel Car Limited and Exchange National Bank of Chicago as trustee; and

The Agreement and Assignment dated as of July 15, 1980 among National Steel Car Limited, North American Car Corporation (Canadian Railcar Division) and La Salle National Bank, as Agent.

The Conditional Sale Agreement and Agreement and Assignment were recorded with the Interstate Commerce Commission on September 30, 1980, and assigned recordation numbers 12235 and 12235-A, respectively. The Conditional Sale Agreement was amended by the Supplemental Participation Agreement and Amendment dated as of August, 15, 1982, and recorded with the Interstate Commerce Commission on October 6, 1982, and assigned recordation number 12235-C.

The name and address of the parties to the succession are as follows:

Successor Trustee: First Security Bank of Utah, N.A.
79 South Main Street
Salt Lake City, Utah 84111

Original Trustee: Exchange National Bank of Chicago
130 South LaSalle Street
Chicago, Illinois 60690

The recordation fee of \$21.00 is enclosed. After recordation, please return the extra counterparts of the document, stamped with the Commission's recordation data, to Michael Rice, Cravath, Swaine & Moore, 825 Eighth Avenue, New York, New York 10019.

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

Memorandum of Succession of Trustee, showing the succession of First Security Bank of Utah, National Association from Exchange National Bank of Chicago, as trustee, as Vendee under the Conditional Sale Agreement dated as of July 15, 1980 among North American Car Corporation (Canadian Railcar Division), National Steel Car Limited and Exchange National Bank of Chicago.

Please acknowledge receipt on the enclosed copy of this letter.

Very truly yours,



Michael Rice

Mr. Vernon A. Williams,
Secretary
Interstate Commerce Commission
12th and Constitution Avenue, N.W.
Washington, DC 20423

120A

MAR 31 1995 00 AMWL

INTERNATIONAL COMMERCIAL COMMISSION

MEMORANDUM OF LEASE OF RAILROAD EQUIPMENT dated as of December 15, 1994, by FIRST SECURITY BANK OF UTAH, NATIONAL ASSOCIATION, not in its individual capacity but solely as trustee under the Trust Agreement dated as of July 15, 1980, with Bankers Trust Company, and THE CANADIAN WHEAT BOARD, a body corporate acting as agent of Her Majesty in right of Canada.

Exchange National Bank of Chicago, originally acting as trustee under the aforesaid Trust Agreement, and The Canadian Wheat Board have entered into the Lease of Railroad Equipment dated as of July 15, 1980, covering 250 covered hopper cars bearing the road numbers of The Canadian Wheat Board 605302 through 605551.

First Security Bank of Utah, National Association, has succeeded Exchange National Bank of Chicago as trustee under the aforesaid Trust Agreement and, in its capacity as trustee thereunder, as lessor under the aforesaid Lease of Railroad Equipment.

First Security Bank of Utah, National Association, as trustee as aforesaid, and The Canadian Wheat Board wish to show for the public record the interest of First Security Bank of Utah, National Association, as trustee, as owner and lessor of said covered hopper cars, and the interest of The Canadian Wheat Board as lessee thereof.

FIRST SECURITY BANK OF UTAH,
NATIONAL ASSOCIATION,
not in its individual capacity
but solely as trustee

by 
Title: Trust Officer

THE CANADIAN WHEAT BOARD,
a body corporate acting as agent
of Her Majesty in right of Canada

by
Title:

by
Title:

