HOPKINS & SUTTER

(A PARTNERSHIP INCLUDING PROFESSIONAL CORPORATIONS)

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16444-E

RECORDATION NO. 16444-E FILED

OCT 7 '99 2-55PM

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October 7, 1999

VIA HAND DELIVERY

Hon. Vernon A. Williams
Surface Transportation Board
1925 K Street, N.W.
Washington, DC 20423-0001

Dear Secretary Williams:

Enclosed for recordation pursuant to statute and 49 CFR 1177 under Primary Recordation No. 16444 are an original and one counterpart of a Memorandum of Partial Termination of Assignment and Participation Agreement, dated as of April 1, 1999, and executed by Newcourt Credit Group (Alberta) Inc., Newcourt Credit Group Inc., The Great-West Life Assurance Company and National Trust Company ("Memorandum of Partial Termination").

The parties entered into an Assignment and Participation Agreement, dated as of April 1, 1992, which provided, among other things, for assignment of certain interests in a Lease of Equipment #5, dated as of January 5, 1989, a Lease of Equipment #7 dated as of February 22, 1989, and a Lease of Equipment #9, dated as of March 1, 1989 and in the equipment covered by such Leases. The Assignment and Participation Agreement was recorded with the ICC on May 12, 1992 as a secondary document under primary recordation numbers 16179, 16341, and 16444.

The equipment covered by the Memorandum of Partial Termination are various flatcars, hopper cars, boxcars and gondolas, more specifically described on Schedules A and B (1 and 3 pages respectively), attached to this letter. Please note that the Memorandum of Partial Termination does not apply to the equipment leased under Lease of Equipment #7.

The parties to the Assignment and Participation Agreement are:

Lessor/
Assignor: SLX Canada Inc., *predecessor in interest* to
Newcourt Credit Group (Alberta) Inc., *formerly known as*
Confederation West Leasing Inc.

Assignees: Newcourt Credit Group Inc., *formerly known as*
Confederation Leasing Inc.
National Trust Company and
The Great-West Life Assurance Company

A short summary of the document to appear in the index is attached hereto at Schedule C. Also enclosed is a check in the amount of $26.00 payable to the order of the Surface Transportation Board covering the required recordation fee. Please return to the undersigned the original document, along with the extra copy that we would like date-stamped. Thank you for your assistance.

Sincerely,

Jamie Rennert

Enclosures

RECORD/

OCT

SCHEDULE A

LEASE OF EQUIPMENT # 5

590 **52'8" 70-ton Bulkhead Flatcars AAR Class FB** built in 1973 bearing the following marks and numbers:

DWC 605000 to DWC 605078 inclusive;
DWC 605080 to DWC 605181 inclusive;
DWC 605183 to DWC 605249 inclusive;
DWC 605251 to DWC 605283 inclusive;
DWC 605285 to DWC 605345 inclusive;
DWC 605347 to DWC 605391 inclusive;
DWC 605393 to DWC 605454 inclusive;
DWC 605456 to DWC 605485 inclusive;
DWC 605487 to DWC 605555 inclusive;
DWC 605557 to DWC 605565 inclusive; and
DWC 605567 to DWC 605599 inclusive.

175 **62'6" 100-ton Flatcars AAR Class FM** built in 1973 bearing the following marks and numbers:

CN 667100 to CN 667274 inclusive.

25 **62'6" 100-ton Flatcars AAR Class FM** built in 1973 bearing the following marks and numbers:

CN 667900 to CN 667924 inclusive.

52 **2,300 cu. ft. 100-ton Cylindrical Tank Ore Hopper Cars** built in 1973 bearing the following marks and numbers:

CN 346500 to CN 346542 inclusive;
CN 346544; and
CN 346546 to CN 346553 inclusive.

50 **3,300 cu. ft. Pressure Flow Hopper Cars** built in 1973 bearing the following marks and numbers:

CNIS 374524 to CNIS 374555 inclusive; and
CNIS 374557 to CNIS 374574 inclusive.

SCHEDULE B

LEASE OF EQUIPMENT # 9

758 **Various 70-ton 50'6" Boxcars** built in 1973 and 1974 bearing the following marks and numbers:

CN 410000 to CN 410002 inclusive;
CN 410004 to CN 410031 inclusive;
CN 410033 to CN 410049 inclusive;
CN 410051 to CN 410055 inclusive;
CN 410058 to CN 410079 inclusive;
CN 410081 to CN 410085 inclusive;
CN 410088;
CN 410090 to CN 410096 inclusive;
CN 410098 to CN 410099 inclusive;

CN 411000 to CN 411015 inclusive;
CN 411017 to CN 411020 inclusive;
CN 411022 to CN 411117 inclusive;
CN 411119 to CN 411129 inclusive;
CN 411132 to CN 411153 inclusive;
CN 411156 to CN 411176 inclusive;
CN 411178 to CN 411185 inclusive;
CN 411187 to CN 411193 inclusive;
CN 411195 to CN 411234 inclusive;
CN 411236 to CN 411245 inclusive;
CN 411247 to CN 411250 inclusive;
CN 411252 to CN 411290 inclusive;
CN 411292;
CN 411294 to CN 411313 inclusive;
CN 411315 to CN 411336 inclusive;
CN 411338 to CN 411357 inclusive;
CN 411359 to CN 411372 inclusive;
CN 411374 to CN 411399 inclusive;

CN 411901 to CN 411904 inclusive;
CN 411932;
CN 411952;
CN 411974;

CN 557440 to CN 557444 inclusive;
CN 557446 to CN 557459 inclusive;

CN 557461;
CN 557463 to CN 557468 inclusive;
CN 557470 to CN 557514 inclusive;
CN 557516 to CN 557519 inclusive;
CN 557521 to CN 557532 inclusive;
CN 557534 to CN 557545 inclusive;
CN 557547;
CN 557549 to CN 557571 inclusive;
CN 557573 to CN 557588 inclusive;
CN 557590 to CN 557592 inclusive;
CN 557594 to CN 557604 inclusive;
CN 557606 to CN 557622 inclusive;
CN 557624 to CN 557642 inclusive;
CN 557644 to CN 557647 inclusive;
CN 557649 to CN 557659 inclusive;
CN 557661 to CN 557669 inclusive;
CN 557671 to CN 557678 inclusive;
CN 557680 to CN 557702 inclusive; and
CN 557704 to CN 557739 inclusive.

194 **100-ton Gondola Cars** built in 1974 bearing the following marks and numbers:

CN 137350 to CN 137379 inclusive;
CN 137381 to CN 137389 inclusive;
CN 137391 to CN 137406 inclusive;
CN 137408 to CN 137449 inclusive;
CN 137451 to CN 137487 inclusive;
CN 137489 to CN 137542 inclusive; and
CN 137544 to CN 137549 inclusive.

241 **100-ton 80'5" Container Flatcars** built in 1974 bearing the following marks and numbers:

CN 639200 to CN 639257 inclusive;
CN 639259 to CN 639276 inclusive;
CN 639278 to CN 639286 inclusive;
CN 639288 to CN 639394 inclusive; and
CN 639396 to CN 639444 inclusive.

15 **50-ton 89'4" Flush Deck Flatcars** built in 1973 bearing the following marks and numbers:

CNA 753200 to CNA 753214 inclusive.

199 **70-ton 52'8" Bulkhead Flatcars** built in 1973 bearing the following marks and numbers:

DWC 605600 to DWC 605660 inclusive;
DWC 605662 to DWC 605679 inclusive; and
DWC 605680 to DWC 605799 inclusive.

29 **100-ton 86'6" Boxcars** built in 1974 bearing the following marks and numbers:

CNA 795000 to CNA 795028 inclusive.

SCHEDULE C

Parties	Document Recorded	Description
SLX Canada, Inc., *predecessor in interest* to Newcourt Credit Group (Alberta) Inc., *formerly known as* Confederation West Leasing Inc.	Memorandum of Partial Termination of Assignment and Participation Agreement	Boxcars, Gondola cars, Flat cars, and Hopper cars with various CN road unit numbers

Recordation No. 16444-____

Newcourt Credit Group Inc., *formerly known as* Confederation Leasing Inc.
National Trust Company
The Great-West Life Assurance Company

Cross Reference Recordation Nos. 16179
16341

RECORDATION NO. 16444 E FILED

16444-E

OCT 7 '99 2-55 PM

(SLX / CN Leases # 5 and # 9)

MEMORANDUM OF PARTIAL TERMINATION OF ASSIGNMENT AND PARTICIPATION AGREEMENT dated as of April 1, 1999 among **Newcourt Credit Group (Alberta) Inc.** f/k/a Confederation West Leasing Inc. ("Newcourt (Alberta)"), **Newcourt Credit Group Inc.** f/k/a Confederation Leasing Inc. ("Newcourt"), **National Trust Company** ("National Trust") and **The Great-West Life Assurance Company** ("Great-West").

WHEREAS, *SLX Canada Inc.* (predecessor-in-interest to Newcourt (Alberta)) ("SLX") is the lessor, of the units of railroad rolling stock described on Schedule A hereto (the "Equipment #5"), under that certain Lease of Equipment # 5 dated as of January 5, 1989 (the "Lease # 5") with ***Canadian National Railway Company*** ("CN") as lessee;

WHEREAS, SLX is the lessor, of the units of railroad rolling stock described on Schedule B hereto (together with Equipment #5, collectively the "Equipment"), under that certain Lease of Equipment # 9 dated as of March 1, 1989 (the "Lease # 9" and, together with Lease #5, collectively the "Leases") with CN as lessee;

WHEREAS, Newcourt (Alberta), Newcourt, National Trust and Great-West entered into an Assignment and Participation Agreement dated as of April 1, 1992 (the "Agreement") whereby Newcourt (Alberta), among other things, granted participations, to National Trust and Great-West, in respect of part of its interests in the Leases and the Equipment;

AND WHEREAS, Newcourt (Alberta), Newcourt, National Trust and Great-West acknowledge that all payments under the Agreement, accruing or arising out of the Leases, have been made.

IN WITNESS WHEREOF, the parties wish to show for the public record that on the date first above written:

1) The Agreement was partially terminated, by Newcourt (Alberta), Newcourt, National and Great-West, in respect of Purchased Assets (as defined in the Agreement) relating to the Leases and the Equipment thereunder;

2) Newcourt (Alberta), Newcourt, National Trust and Great-West hereby release any security interest in the Equipment arising out of the Agreement;

and accordingly have caused this Memorandum to be executed by their officers thereunto duly authorized.

NEWCOURT CREDIT GROUP (ALBERTA) INC.,

By:
Its:

NEWCOURT CREDIT GROUP INC.,

By:
Its:

THE GREAT-WEST LIFE ASSURANCE COMPANY,

W.J. SHARMAN, DIRECTOR
BOND INVESTMENTS

By:
Its:

P. G. MUNRO
EXECUTIVE VICE-PRESIDENT
CHIEF INVESTMENT OFFICER

NATIONAL TRUST COMPANY,

By:
Its:

Note: On January 31, 1989 at 1:05 P.M., Lease # 5 was filed with the Interstate Commerce Commission (predecessor to the Surface Transportation Board) pursuant to 49 U.S.C. S11303 (now S11301) under primary recordation number 16179; and

On January 27, 1989 at 3:59 P.M., Lease # 5 was deposited in the Office of the Registrar General of Canada pursuant to Section 90 of the Railway Act of Canada (now Section 105 of the Canada Transportation Act).

Note: On May 16, 1989 at 2:05 P.M., Lease # 9 was filed with the Interstate Commerce Commission (predecessor to the Surface Transportation Board) pursuant to 49 U.S.C. S11303 (now S11301) under primary recordation number 16341; and

On May 15, 1989 at 12:14 P.M., Lease # 9 was deposited in the Office of the Registrar General of Canada pursuant to Section 90 of the Railway Act of Canada (now Section 105 of the Canada Transportation Act).

Note: On May 12, 1992 at 9:10 A.M., the Agreement was filed with the Interstate Commerce Commission (predecessor to the Surface Transportation Board) pursuant to 49 U.S.C. S11303 (now S11301) as a secondary document under recordation numbers 16179 and 16341.

PROVINCE OF Ontario)
) ss:
CITY OF Toronto)

In the matter of a Memorandum dated as of April 1, 1999.

On this 9th day of April, 1999, before me personally appeared John P. Stevenson, to me personally known, who, being by me duly sworn, says that such person is Secretary of Newcourt Credit Group (Alberta) Inc., that the foregoing instrument was signed on behalf of said corporation by authority of its Board of Directors, and such person acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Notary Public

My commission expires: N/A

[Notarial Seal]

PROVINCE OF Ontario)
) ss:
CITY OF Toronto)

In the matter of a Memorandum dated as of April 1, 1999.

On this 9th day of April, 1999, before me personally appeared Charles Halam-Andres, to me personally known, who, being by me duly sworn, says that such person is Vice President of Newcourt Credit Group Inc., that the foregoing instrument was signed on behalf of said corporation by authority of its Board of Directors, and such person acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Notary Public

My commission expires: N/A

[Notarial Seal]

PROVINCE OF ONTARIO)
) ss:
CITY OF TORONTO)

In the matter of a Memorandum dated as of April 1, 1999.

On this 1st day of JUNE, 1999, before me personally appeared COLLEEN ROONEY, to me personally known, who, being by me duly sworn, says that such person is SENIOR MANAGER, OPERATIONS, SUPPORT & PRODUCT DEVELOPMENT of National Trust Company, that the foregoing instrument was signed on behalf of said corporation by authority of its Board of Directors, and such person acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Heidi Finlay
Notary Public

My commission expires: N/A

[Notarial Seal]

PROVINCE OF MANITOBA)
) ss:
CITY OF WINNIPEG)

In the matter of a Memorandum dated as of April 1, 1999.

On this 19th day of APRIL, 1999, before me personally appeared W.J. SHARMAN / P.G. MUNRO, to me personally known, who, being by me duly sworn, says that such person is DIRECTOR BOND INVESTMENTS / EXECUTIVE VICE-PRESIDENT CHIEF INVESTMENT OFFICER of The Great-West Life Assurance Company, that the foregoing instrument was signed on behalf of said corporation by authority of its Board of Directors, and such person acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Notary Public

My commission expires: N/A

[Notarial Seal]

SCHEDULE A

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