



RECORDATION NO. 21785F FILED

DEC 23 '03

4-11 PM

CORPORATION SERVICE COMPANY SURFACE TRANSPORTATION BOARD

December 22, 2003

Barbara Saddler
Surface Transportation Board
Recordation Office
1925 K Street, N.W., Suite 70
Washington D.C. 20423



Dear Barbara,

Enclosed are two (2) originals of the **Memorandum of Railcar Lease** dated as of January 15, 2002 between the following parties:

Names and address of the following parties:

Lessor: **THE CIT GROUP/EQUIPMENT FINANCING INC.**
1211 Avenue of the Americas, New York, NY 10036

Lessee: **CANADIAN PACIFIC RAILWAY**
401 – 9th Ave., SW, Suite 500, Calgary, AB Canada T2P4Z4

A short summary of the document to appear in the index follows:

Memorandum of Railcar Lease between Lessor: **THE CIT GROUP/EQUIPMENT FINANCING INC.** and Lessee: **CHEVRON PRODUCTS COMPANY** covering 91 tank cars with reporting marks and numbers – **ATW - 70000 - ATW 70099**, **NOT INCLUSIVE.**

Please file this memorandum as a **SECONDARY** document to Recordation 21785 dated 12/10/03 and return one (1) stamped original to my attention. A check covering the filing fee of thirty dollars (\$30.00) is enclosed.

If you have any questions regarding the filing, please feel free to call me at 800-634-9738 ext. 20100.

Thank you for your prompt assistance.

Sincerely,

Sherry Lewey

Research/Development Coordinator

Enclosure

MEMORANDUM OF LEASE EXTENSION

THIS MEMORANDUM OF LEASE EXTENSION dated as of this 15th day of January 2003 is made by THE CIT GROUP/EQUIPMENT FINANCING, INC., a Delaware corporation, with an address at 1211 Avenue of the Americas, New York, New York 10036 (the "Lessor") and, CANADIAN PACIFIC RAILWAY, a Canadian corporation, with an address at 401 - 9th Ave. SW, Suite 500, Calgary, AB, Canada T2P 4Z4 (the "Lessee" and, together with the Lessor, the "Parties").

KNOW ALL PERSONS BY THESE PRESENTS THAT:

WHEREAS, the Lessor and the Lessee entered into that certain Lease Extension Certificate (the "Certificate") dated as of January 15, 2003 covering the equipment listed on Schedule A hereto (the "Equipment") and extending a Master Railcar Lease originally dated as of June 29, 1997 (the "Lease"), pursuant to a Memorandum of Lease filed with the Surface Transportation Board on November 17, 1998 as recordation number 21785.

WHEREAS, the Parties wish to show for the public record the existence of the aforesaid Certificate, and the respective interests therein of the Parties and accordingly the Parties have caused this memorandum to be executed by their respective duly authorized officers, as of the date first above written.

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each of the Parties hereto, by this instrument the Lessor hereby extends the Lease and confirms the lease of the Equipment to the Lessee in accordance with the terms and conditions of the Certificate, and the Lessee confirms and accepts such terms and conditions, which are incorporated by reference as if fully set forth herein.

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Lessor by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Lessor. I further declare under penalty of perjury that the foregoing is true and correct.

THE CIT GROUP/EQUIPMENT FINANCING, INC.

By: Joseph J. Mankowski
Name: Joseph Mankowski
Title: Senior Vice President

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Lessee by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Lessee. I further declare under penalty of perjury that the foregoing is true and correct.

CANADIAN PACIFIC RAILWAY

By: B. L. Winder
Name: JP Customer Service
Title: Jan 15, 2003

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SURFACE TRANSPORTATION BOARD

Schedule A

Number of Cars

Equipment Description

91 73' centerbeam lumber flat car

1	ATW	70000	53	ATW	70055
2	ATW	70001	54	ATW	70056
3	ATW	70002	55	ATW	70058
4	ATW	70003	56	ATW	70059
5	ATW	70004	57	ATW	70060
6	ATW	70005	58	ATW	70061
7	ATW	70006	59	ATW	70062
8	ATW	70007	60	ATW	70063
9	ATW	70008	61	ATW	70064
10	ATW	70009	62	ATW	70065
11	ATW	70011	63	ATW	70066
12	ATW	70012	64	ATW	70067
13	ATW	70013	65	ATW	70068
14	ATW	70014	66	ATW	70069
15	ATW	70015	67	ATW	70072
16	ATW	70016	68	ATW	70073
17	ATW	70017	69	ATW	70074
18	ATW	70018	70	ATW	70075
19	ATW	70019	71	ATW	70076
20	ATW	70020	72	ATW	70077
21	ATW	70021	73	ATW	70078
22	ATW	70022	74	ATW	70079
23	ATW	70024	75	ATW	70080
24	ATW	70025	76	ATW	70081
25	ATW	70026	77	ATW	70083
26	ATW	70027	78	ATW	70084
27	ATW	70028	79	ATW	70085
28	ATW	70030	80	ATW	70086
29	ATW	70031	81	ATW	70087
30	ATW	70032	82	ATW	70088
31	ATW	70033	83	ATW	70089
32	ATW	70034	84	ATW	70090
33	ATW	70035	85	ATW	70091
34	ATW	70036	86	ATW	70092
35	ATW	70037	87	ATW	70094
36	ATW	70038	88	ATW	70095
37	ATW	70039	89	ATW	70096
38	ATW	70040	90	ATW	70097
39	ATW	70041	91	ATW	70099
40	ATW	70042			
41	ATW	70043			
42	ATW	70044			
43	ATW	70045			
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