

RECORDATION NO. 8022B FILED

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WASHINGTON, D.C.

AUG 14 '00 4-18 PM
SURFACE TRANSPORTATION BOARD

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August 14, 2000

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Termination of Lease and Release of Security Interest dated as of July 31, 2000, a secondary document as defined in the Board's Rules for the Recordation of Documents

The enclosed document relates to the Lease of Railroad Equipment which is was previously filed with the Commission under Recordation Number 8022.

The name and addresses of the parties to the enclosed document are:

Lessor: Sun Life Assurance Company
of Canada
225 King Street West
Toronto, Ontario
Canada M5V 3C5

[Lessee: Canadian National Railway Company
935 de la Gauchetiere Street West
Montreal, Quebec
Canada H3B 2M9]

A description of the railroad equipment covered by the enclosed documents is:

215 gondola railcars CN 137561 - CN 137672 (except 137661) and CN 137702 - CN 137806 (except 137703)

Vernon A. Williams
August 14, 2000
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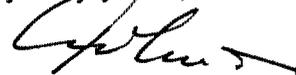
A short summary of the document to appear in the index follows:

Termination of Lease and Release of Security Interest by Sun Life Assurance Company of Canada on behalf of Canadian National Railway, covering 215 gondola railcars CN 137561 - CN 137672 (except 137661) and CN 137702 - CN 137806 (except 137703).

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 and cross-indexing fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/ar
Enclosures

MEMORANDUM OF TERMINATION OF LEASE AND RELEASE OF SECURITY INTEREST dated as of July 31, 2000 between Sun Life Assurance Company of Canada ("Sun Life") and Canadian National Railway Company ("CN").

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WHEREAS, Sun Life as lessor and CN as lessee entered into a Lease of Railroad Equipment dated as of July 30, 1975, as amended by a Memorandum of Agreement of even date therewith, (the "Lease"), covering the lease of the two-hundred fifteen (215) **100-ton gondola cars marked CN 137561 through CN 137660, CN 137662 through CN 137672, CN 137702 and CN 137704 through CN 137806** (collectively, the "Equipment").

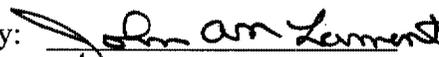
NOW THEREFORE, for good and valuable consideration, i) Sun Life and CN do hereby terminate the Lease (except for such indemnity provisions which by their nature are designed to survive the termination thereof) and ii) Sun Life does hereby release its security interest in the Equipment.

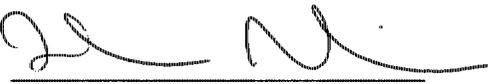
IN WITNESS WHEREOF, the parties wish to show for the public record the termination and release contemplated herein and accordingly, have caused this Memorandum to be executed, by their respective officers thereunto duly authorized, as of the day and year first above written.

SUN LIFE ASSURANCE COMPANY OF CANADA, as lessor

CANADIAN NATIONAL RAILWAY COMPANY, as lessee

By: 
Its: **SECRETARY**

By: 
Its: **Sr. Manager Asset Finance**

By: 
Its: **PRESIDENT**

Note: On August 11, 1975 at 12:10 P.M., the original Lease was filed with the Interstate Commerce Commission (predecessor to the Surface Transportation Board) pursuant to Section 20c of the Interstate Commerce Act (now 49 U.S.C. S11301) and assigned recordation numbers 8022;

On August 7, 1975, the original Lease was deposited in the Office of the Registrar General of Canada pursuant to Section 86 (which became Section 90) of the Railway Act of Canada (now Section 105 of the Canada Transportation Act).

Searchers of the public record take notice that units CN 137584 and CN 137750 were subsequently restencilled to CN 188102 and CN 188104, respectively.

PROVINCE OF ONTARIO

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In the matter of a Memorandum dated

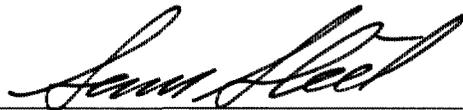
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as of July 31, 2000.

CITY OF TORONTO

)

On this 25TH day of JULY, 2000, before me personally appeared PETER R. ERIENDESON, to me personally known, who, being by me duly sworn, says that he / she is SENIOR INVESTMENT OFFICER of Sun Life Assurance Company of Canada, that the foregoing instrument was signed on behalf of said company by authority of its Board of Directors, and he / she acknowledged that the execution of the foregoing instrument was the free act and deed of said company.



Notary Public

~~My commission expires:~~ _____

[Notarial Seal]

PROVINCE OF QUEBEC

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In the matter of a Memorandum dated

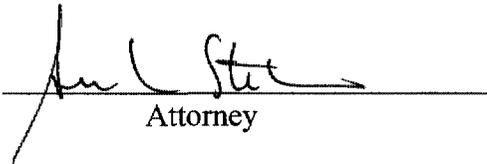
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as of July 31, 2000.

DISTRICT OF MONTREAL

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On this 1st day of AUGUST, 2000, before me personally appeared John A.N. Lamont, to me personally known, who, being by me duly sworn, says that he is Sr. Manager Asset Finance of Canadian National Railway Company, that the foregoing instrument was signed on behalf of said company by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said company.



Attorney

Bar Number: 194066-10