

RECORDATION NO. 23760 - A
FILED

JAN 27 '09 -10 00 AM

SURFACE TRANSPORTATION BOARD

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ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

OF COUNSEL
URBAN A. LESTER

January 27, 2009

Anne K. Quinlan, Esquire
Acting Secretary
Surface Transportation Board
395 E Street; S.W.
Washington, D.C. 20423-0001

Dear Ms. Quinlan:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are five (5) copies of a Memorandum of Termination of Lease and Evidence of Sale (Schedule 2), dated as of January 2, 2009, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Schedule No. 2 to Master Equipment Lease Agreement previously filed with the Board under Recordation Number 23760.

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

Lessee: Illinois Central Railroad Company
c/o Canadian National Railway Company
935 de La Gauchetiere Street West
Montreal, Quebec
Canada H3B 2M9

Lessor's Agent: M&T Credit Services, LLC (successor-in-interest to
Allfirst Bank)
25 South Charles Street
Baltimore, MD 21202

Anne K. Quinlan, Esquire
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A description of the railroad equipment covered by the enclosed document is:

125 boxcars within the series IC 533100 - IC 533237 as more particularly set forth in the attachment to the document

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

Memorandum of Termination of Lease and Evidence of Sale (Schedule 2).

Also enclosed is a check in the amount of \$41.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

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

Very truly yours,



Robert W. Alvord

RWA/sem
Enclosures

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SURFACE TRANSPORTATION BOARD

MEMORANDUM
OF
TERMINATION OF LEASE AND EVIDENCE OF SALE
(Schedule 2)

dated as of January 2, 2009

between

M&T CREDIT SERVICES LLC,
as Lessor's Agent

and

ILLINOIS CENTRAL RAILROAD COMPANY,
as Lessee

MEMORANDUM OF TERMINATION OF LEASE AND EVIDENCE OF SALE

(Schedule 2)

THIS MEMORANDUM is made and entered into as of January 2, 2009 by and between **M&T CREDIT SERVICES, LLC** (the "Lessor's Agent"), and **ILLINOIS CENTRAL RAILROAD COMPANY** (the "Lessee").

WITNESSETH:

1. **Allfirst Bank** (predecessor-in interest to Lessor's Agent) (the "Lessor") and **Illinois Central Railroad Company** (the "Lessee") entered into a Master Equipment Lease Agreement dated as of September 15, 2001, and Schedule No. 2 dated as of December 12, 2001 thereto, (collectively, the "Lease") originally covering one-hundred twenty-five (125) 60'9" 100-ton double door boxcars as more particularly described in Schedule A hereto (the "Cars");
2. To evidence the Lease, a Memorandum of Schedule No. 2 to Master Equipment Lease Agreement dated as of December 12, 2001 was (i) filed at the Surface Transportation Board on December 12, 2001 at 1:23 P.M. with primary recordation number 23760 and (ii) deposited at the Registrar General of Canada on December 12, 2001 at 10:58 A.M.;
3. Pursuant to (i) a Specification of Assigned Equipment Schedule and (ii) an Equipment Bill of Sale, each dated as of December 12, 2001, Lessor assigned all its right, title and interest in the Lease and the Cars to **AIB International Finance** ("AIB") but remained as agent therefor;
4. As of the date hereof, Lessor's Agent, on behalf of AIB, and Lessee desire to terminate the Lease of the Cars and evidence the transfer in title to the Cars to Lessee.

NOW THEREFORE, for good and valuable consideration, Lessor's Agent and Lessee hereby agree and acknowledge for the public record that (i) the Lease is terminated and (ii) Lessee is now the owner of the Cars.

[SIGNATURES APPEAR ON FOLLOWING PAGE]

IN WITNESS WHEREOF, the parties hereto have executed or caused this Memorandum to be executed as of the date first above written.

M&T CREDIT SERVICES, LLC,
Lessor's Agent

By: 

ILLINOIS CENTRAL RAILROAD COMPANY,
Lessee

By: 
John A.N. Lamont
Senior Manager Asset Finance

STATE OF MARYLAND, CITY OF BALTIMORE, TO WIT:

On this 2nd day of January, 2009 before me personally appeared, Jeffrey Millard to me personally known, who being by me duly sworn, says that he is a Vice President of M&T CREDIT SERVICES, LLC, that said instrument was signed on behalf of said corporation 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 corporation.



Notary Public

Diane Klasmeyer

Notary Public, A.A. Co., MD

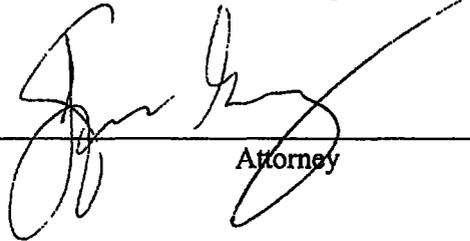
My Commission Expires 7/14/12

[Notarial Seal]

My commission expires:

PROVINCE OF QUEBEC, DISTRICT OF MONTREAL, TO WIT:

On this 19th day of January, 2009 before me personally appeared John A.N. Lamont to me personally known, who being by me duly sworn, says that he is the Senior Manager Asset Finance of ILLINOIS CENTRAL RAILROAD COMPANY, that said instrument was signed on behalf of said corporation 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 corporation.



Attorney

Bar Number: 188726-2

SCHEDULE A

Description of Units of Equipment

One-hundred twenty-five (125) Double Sliding Door 60'9" 100-ton Plate F Boxcars, built by Trinity Industries Inc. in 2001, marked:

IC 533100 to IC 533101 inclusive;

IC 533103;

IC 533105 to IC 533106 inclusive;

IC 533111 to IC 533113 inclusive;

IC 533115 to IC 533143 inclusive;

IC 533145 to IC 533221 inclusive;

IC 533225 to IC 533232 inclusive; and

IC 533235 to IC 533237 inclusive.