

LAW OFFICES
ALLEN H. HARRISON, JR.
SUITE 706
2009 NORTH 14TH STREET
ARLINGTON, VIRGINIA 22201

TELEPHONE (703) 524-8309
FAX (703) 524-3035

RECORDATION NO. 23736-A FILED

December 7, 2001

DEC 07 '01 10-59 AM

SURFACE TRANSPORTATION BOARD

Recordation No 23736-A.

Dear Mr. Williams:

On behalf of Scott Capital Group Inc. I submit for filing and recording under 49 U.S.C. § 11301 (a) and the regulations applicable thereunder, executed counterparts of a secondary document, not previously recorded, entitled Memorandum of Supplement ("Supplement") dated as of December 6, 2001.

The parties to the enclosed Supplement are:

Scott Capital Group Inc. - LESSOR
1005 Skyview Drive
Burlington, Ontario L7P 5B1
Canada

Canadian Pacific Railway Company - LESSEE
Suite 500 West
Gulf Canada Square
401-9th Avenue, S.W.
Calgary, Alberta T2P 4Z4
Canada

The said Supplement, among other things, acts to add to the prior recorded Memorandum of Lease the equipment listed in Annex A, said equipment leased to the Lessee by the Lessor.

The Supplement should be recorded under the next available letter under Recordation No. 23736, which letter we believe to be "-A."

The equipment covered by the instant Supplement is as identified in Annex A thereto, copy attached, namely 50 Double-Stack Well Cars, CP numbers.

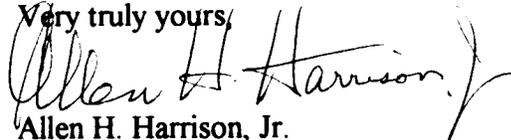
A short summary of the Supplement to appear in the Surface Transportation Board Index is as follows:

“Covers 50 Double-Stack Well Cars, CP numbers listed in Annex A.”

Enclosed is a check in the amount of twenty-eight dollars (\$28.00) in payment of the filing fee.

Once the filing has been made, please return to bearer the stamped counterpart(s) of the document not required for filing purposes, together with the letter from the Surface Transportation Board acknowledging the filing, and the two extra copies of this letter of transmittal.

Very truly yours,

A handwritten signature in cursive script that reads "Allen H. Harrison, Jr." The signature is written in dark ink and is positioned above the typed name.

Allen H. Harrison, Jr.

*Attorney for Scott Capital Group Inc.
for the purpose of this filing.*

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

Enclosures

BY HAND

8214-020

ANNEX A

Description of Equipment

Fifty (50) New 2001 National Steel Car 70 ton – 53'
3-Unit, Drawbar connected, Double-Stack Well
Cars, Specification P-4925/01, numbered:

CP 523153 through 523199 inclusive
CP 523106
CP 523138
CP 523143

[Scott Capital]

ANNEX A

Description of Equipment

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3-Unit, Drawbar connected, Double-Stack Well
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CP 523153 through 523199 inclusive

CP 523106

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CP 523143

[Scott Capital]