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

OF COUNSEL  
URBAN A. LESTER

September 25, 2000

RECORDATION NO. 23108 FILED

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

SEP 25 '00 2-07 PM

**SURFACE TRANSPORTATION BOARD**

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 Schedule No.1 to Master Railcar Lease Agreement, dated as of February 1, 2000, a primary document as defined in the Board's Rules for the Recordation of Documents.

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

Lessor: Allfirst Bank  
25 South Charles Street  
Baltimore Maryland 21202

Lessee: Grand Trunk Western Railroad Incorporated  
P.O. Box 8100  
Montreal, Quebec H3C 4N4  
Canada

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

Thirty-two (32) three-level autoracks: ~~CAN~~ <sup>CNA</sup> 704676 – ~~CAN~~ <sup>CNA</sup> 704707 inclusive.

*John*

A short summary of the railroad equipment covered by the enclosed document is:

Mr. Vernon A. Williams  
September 25, 2000  
Page 2

Memorandum of Schedule No.1 to Master Railcar Lease Agreement,  
dated as of February 1, 2000 between Allfirst Bank, Lessor, and Grand  
Trunk Western Railroad Incorporated, Lessee covering thirty-two (32)  
three-level autoracks: ~~GAN~~ 704676 – ~~GAN~~ 704707 inclusive.  
*CNA* *CNA*

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.

Kindly return one stamped copy of the enclosed documents to the  
undersigned.

Very truly yours,



Robert W. Alvord

RWA/bjg  
Enclosures

RECORDATION NO. 23108 FILED

SEP 25 '00 2-07 PM

SURFACE TRANSPORTATION BOARD

**ALLFIRST BANK**

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**MEMORANDUM OF SCHEDULE NO. 1  
TO MASTER RAILCAR LEASE AGREEMENT**

dated as of February 1, 2000

between

**ALLFIRST BANK ,  
as Lessor**

and

**GRAND TRUNK WESTERN RAILROAD INCORPORATED,  
as Lessee**

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**MEMORANDUM OF SCHEDULE NO. 1 TO MASTER RAILCAR LEASE AGREEMENT**

**THIS MEMORANDUM OF SCHEDULE NO. 1 TO MASTER RAILCAR LEASE AGREEMENT** is made and entered into as of February 1, 2000 by and between ALLFIRST BANK , a Maryland banking corporation ("Lessor"), and GRAND TRUNK WESTERN RAILROAD INCORPORATED, a Delaware corporation ("Lessee"), with reference to the following:

1. Lessor has agreed to lease to Lessee, and Lessee has agreed to lease from Lessor, certain railcars as described on Exhibit A attached hereto and made a part hereof, all as more particularly described in that certain Schedule No. 1 dated as of February 1, 2000 between Lessor and Lessee to the Master Railcar Lease Agreement dated as of February 1, 2000 between Lessor and Lessee (collectively, the "Lease").
2. The Lease shall be effective as of the execution date thereof and shall be subject to the term of the Lease, as defined therein.

[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.

ALLFIRST BANK  
Lessor

By: *Richard M. Folio*  
Richard M. Folio  
Vice President

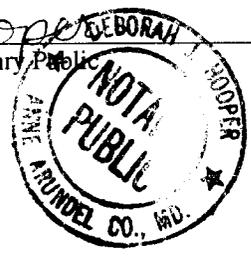
GRAND TRUNK WESTERN RAILROAD INCORPORATED  
Lessee

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

STATE OF MARYLAND, CITY OF BALTIMORE, TO WIT:

On this 14<sup>th</sup> day of September, 2000 before me personally appeared, Richard M. Folio, to me personally known, who being by me duly sworn, says that he is a Vice President of ALLFIRST BANK, a Maryland banking corporation, that said instrument was signed on Sept. 14, 2000 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.

*Ruborah J. Hooper*  
Notary Public



[Notarial Seal]

My commission expires: 7/27/02

PROVINCE OF QUEBEC, DISTRICT OF MONTREAL, TO WIT:

On this 11<sup>th</sup> day of September, 2000 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 GRAND TRUNK WESTERN RAILROAD INCORPORATED, that said instrument was signed on September 11, 2000 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.

*Gene J...*  
Commissioner of Oaths

Attorney 190021-8

[Seal]

My commission expires: 31/03/2001

## DESCRIPTION OF RAILCARS

Thirty two (32) 89-foot, 70-ton flat cars with tri-level autoracks built in 1976 by Thrall Car Manufacturing Company bearing reporting marks and numbers:

CNA	704676
CNA	704677
CNA	704678
CNA	704679
CNA	704680
CNA	704681
CNA	704682
CNA	704683
CNA	704684
CNA	704685
CNA	704686
CNA	704687
CNA	704688
CNA	704689
CNA	704690
CNA	704691
CNA	704692
CNA	704693
CNA	704694
CNA	704695
CNA	704696
CNA	704697
CNA	704698
CNA	704699
CNA	704700
CNA	704701
CNA	704702
CNA	704703
CNA	704704
CNA	704705
CNA	704706
CNA	704707