ALVORD AND ALVORD
ATTORNEYS AT LAW
1050 SEVENTEENTH STREET, N.W.
SUITE 301
WASHINGTON, D.C.
20036

(202) 393-2266
FAX (202) 393-2156
E-MAIL alvordlaw@aol.com

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

OF COUNSEL
URBAN A. LESTER

June 6, 2002

RECORDATION NO. 14716-D FILED

JUN 6 '02 12-22 PM

SURFACE TRANSPORTATION BOARD

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 four (4) copies of a Notice of Lease Termination and Title Transfer dated as of October 27, 2000, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the documents which were previously filed with the Commission under Recordation Number 14716 ~~and 14717~~.

The name and address of the party to the enclosed document are:

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 document is:

32 five-pak articulated well cars CN 683200 – CN 683359

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

Notice of Lease Termination and Title Transfer

Also enclosed is a check in the amount of $30.00 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/anr
Enclosures

RECORDATION NO. 14716-D FILED
JUN 6 '02 12-22 PM
SURFACE TRANSPORTATION BOARD

NOTICE OF LEASE TERMINATION AND TITLE TRANSFER

dated as of October 27, 2000.

WHEREAS, National Steel Car Limited (the "Builder") as vendor and **Container Port of Alberta Research Corporation** (the "Lessor") as vendee entered into a Conditional Sale Agreement dated as of June 19, 1985 (the "CSA"), covering the purchase and sale of thirty-two (32) five-pak articulated well cars, for a total of one-hundred sixty (160) platforms, marked **CN 683200 to CN 683359 inclusive** (the "Equipment"), whereby, among other things, the Builder retained a security interest in the Equipment;

WHEREAS the Builder, the Lessor and **The Canada Trust Company** (the "Trustee") entered into an Assignment of Conditional Sale Agreement dated as of June 19, 1985 (the "CSA Assignment") whereby, among other things, the Builder assigned to the Trustee its right, title and interest in the CSA and the Equipment in accordance with Section 1 thereof;

WHEREAS, the Lessor and **Canadian National Railway Company** (the "Lessee") as lessee entered into a Lease of Railroad Equipment dated as of June 19, 1985 (the "Lease") covering the Equipment;

WHEREAS, the Trustee, the Lessor and the Lessee entered into an Assignment of Lease dated as of June 19, 1985 (the "Lease Assignment") whereby, among other things, the Lessor assigned to the Trustee the right to receive all payments under the Lease from the Lessee;

WHEREAS, in connection with the acquisition of the Equipment under the CSA, the Trustee and the Lessor entered into a Deed of Trust dated as of June 19, 1985 (the "Deed") whereby, among other things, the Trustee held the Trust Estate (as defined therein) in trust for the exclusive benefit of the Noteholders (as defined therein);

WHEREAS, as of the date hereof, all amounts of principal and interest, due in connection with the Secured Equipment Notes (as defined in the Deed), have been paid in full from the payments under the Lease, including the Option Price (as defined in the Lease), paid by the Lessee to the Trustee pursuant to the Lease Assignment;

AND WHEREAS, the Trustee has executed a Release, Reconveyance and Statement of Trustee dated as of October 27, 2000 (the "Release") whereby, among other things, the Trustee i) released its interest in the Equipment; ii) stated that the title to the Equipment is free and clear of all liens, security interests and other encumbrances arising through the Trustee; iii) acknowledged and agreed that the Lease Assignment has terminated and iv) acknowledged payment in full of the Option Price by the Lessee.

NOW THEREFORE, TAKE NOTICE that, in accordance with Section 15 of the Lease, upon payment of the Option Price the Lessee i) has become the absolute owner of the Equipment and ii) has no further obligations under the Lease.

IN WITNESS WHEREOF, the Lessee has caused this Notice of Lease Termination and Title Transfer to be executed, by its officer thereunto duly authorized, as of the day and year first above written.

CANADIAN NATIONAL RAILWAY COMPANY,

By: _____
Its: Sr. Manager, Asset Finance

Federal Recordation Particulars:

1) **Surface Transportation Board**

On June 28, 1985 at 10:55 A.M., the CSA, the CSA Assignment, the Lease, the Lease Assignment and the Deed were filed with the Interstate Commerce Commission (predecessor to the Surface Transportation Board) pursuant to Section 11303 (now Section 11301) of Title 49 of the *United States Code* and assigned recordation numbers 14718, 14718-A, 14716, 14716-A & 14719, respectively;

On June 28, 1985 at 10:55 A.M., the Participation Agreement dated as of June 19, 1985 among the Lessor, the Lessee, the Trustee, the Builder and the Noteholders, relating to the above described transactions, was similarly filed with assigned recordation number 14717;

The Release is being filed contemporaneously herewith;

2) **Registrar General of Canada**

On July 2, 1985, the CSA, the CSA Assignment, the Lease and the Lease Assignment were 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*); and

The Release is being deposited contemporaneously herewith.

CN Reference: 2042-64

PROVINCE OF QUEBEC	)	*In the matter of a Notice of Lease*
	)	*Termination and Title Transfer*
CITY OF MONTREAL	)	*dated as of October 27, 2000.*

On this 31st day of May, 2002, 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 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

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