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RECORDATION NO. 14717-B FILED

JUN 6 '02 1-30 PM

SURFACE TRANSPORTATION BOARD

June 6, 2002

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 Release, Reconveyance and Statement of Trustee 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 [redacted], 14717, [redacted].

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

Trustee: The Canada Trust Company
120 Adelaide Street W
Toronto, Ontario
Canada M5J 2N1

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:

Release, Reconveyance and Statement of Trustee.

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

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SURFACE TRANSPORTATION BOARD

# RELEASE, RECONVEYANCE AND STATEMENT OF TRUSTEE

**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 until the Lessor fully satisfied its obligations thereunder;

**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, as collateral security for the payment and performance of the Lessor's obligations under the CSA in favour of the Trustee by virtue of the CSA Assignment, all its right, title and interest in the Lease (including, among other things, 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, i) the 11.5% Secured Equipment Notes (as defined therein), in the principal amount of Canadian $ 5,473,481.60, were issued and ii) the Trustee held the Trust Estate (as defined therein) in trust for the exclusive benefit of the Noteholders (as defined therein);

**AND WHEREAS**, as of the date hereof, all amounts of principal and interest, due in connection with such Secured Equipment Notes, 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.

**NOW THEREFORE**,the Trustee hereby i) releases its interest in the Equipment to the Lessor; ii) states that the title to the Equipment is free and clear of all liens, security interests and other encumbrances arising through the Trustee; iii) reconveys its

interest in the Trust Estate (including its property in and title to the Equipment) to the Lessor; iv) cancels and discharges the Deed; v) acknowledges and agrees that the obligations of the Lessor under the CSA are deemed to have been completely satisfied (and the CSA is deemed terminated except for the indemnities included in Article 13 thereof which by their nature survive any termination of the CSA); and vi) acknowledges and agrees that the Lease Assignment has terminated.

**IN WITNESS WHEREOF**, the Trustee has caused this Release, Reconveyance and Statement to be executed, by its officers thereunto duly authorized, as of the day and year first above written.

**THE CANADA TRUST COMPANY,**
not in its individual capacity but
solely as trustee

By: _____
Its: ASSOCIATE VICE PRESIDENT

By: _____
Its:

**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; and

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*).

CN Reference: 2042-64

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| PROVINCE OF ONTARIO | ) | *In the matter of a Release,* |
| | ) | *Reconveyanceand Statement dated* |
| CITY OF TORONTO | ) | *as of October 27, 2000.* |

On this 16th day of MAY, 2002, before me personally appeared ADRIANA GROSKOPF, to me personally known, who, being by me duly sworn, says that he / she is SIGNING OFFICER of The Canada Trust Company, that the foregoing instrument was signed on behalf of said corporation 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 corporation.

Notary Public

My commission expires: n/a.

[Notarial Seal]