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OF COUNSEL  
URBAN A. LESTER

September 11, 2002

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

RECORDATION NO. 17864-B FILED

SEP 11 '02 3-27 PM

SURFACE TRANSPORTATION BOARD

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are four (4) copies of a Memorandum of Termination of Conditional Sale Agreement and Release of Security Interest, dated August 28, 2002, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed relates to the Conditional Sale Agreement and Assignment previously filed with the Board under Recordation Numbers 17864 and 17864-A.

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

Assignees: Sun Life Assurance  
Company of Canada  
225 King Street West  
Toronto  
Ontario, Canada M5V 3C5

Clarica Life Insurance  
(f/k/a The National Life  
Assurance Company of Canada)  
Company of Canada  
227 King Street South, Waterloo  
Ontario, Canada  
N2J 4G5

Company: Canadian National Railway Company  
935 de La Gauchetiere West  
Montreal, Quebec, Canada  
H3B 2M9

Mr. Vernon A. Williams  
September 10, 2002  
Page Two

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

Eighty (80) 5-pack double stack container railcars CN 640000 – CN 640399

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

Memorandum of Termination of Conditional Sale Agreement  
and Release of Security Interest

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. 17864-B FILED

SEP 11 '02 3:27 PM

; SURFACE TRANSPORTATION BOARD

**MEMORANDUM OF TERMINATION OF CONDITIONAL SALE AGREEMENT AND RELEASE OF SECURITY INTEREST** dated as of August 28, 2002 by and among **Sun Life Assurance Company of Canada** ("Sun Life"), **Clarica Life Insurance Company** ("Clarica") and **Canadian National Railway Company** ("CN").

**WHEREAS, Trenton Works Lavalin Inc.** ("Trenton") as vendor and CN as vendee entered into a Conditional Sale Agreement dated as of April 15, 1992, as amended, (the "CSA"), covering the sale of eighty (80) five-pak double stack container railcars more particularly specified in Schedule A hereto and made a part hereof (the "Equipment"), whereby, among other things, Trenton retained a security interest in the Equipment until CN fully satisfied its obligations thereunder;

**WHEREAS,** pursuant to a Conditional Sale Agreement Assignment dated as of June 11, 1992 (the "Assignment") between Trenton as assignor, Sun Life as an assignee and Clarica (then known as **The Mutual Life Assurance Company of Canada**) as an assignee, Trenton assigned, to Sun Life and Clarica, all its right, title and interest in the CSA (including, among other things, the right to receive all payments under the CSA from CN) and the Equipment thereunder;

**WHEREAS,** i) by Notice of Assignment dated June 11, 1992 (the "Notice"), Trenton gave notice to CN (and to Trenton) of, among other things, the assignment contemplated in the Assignment and ii) by Acknowledgment and Consent to Assignment dated June 11, 1992 (the "Acknowledgment"), CN acknowledged to Sun Life and Clarica, among other things, the assignment specified in the Notice; and

**WHEREAS,** CN has fully discharged and satisfied its obligations under the CSA.

**NOW THEREFORE,** for good and valuable consideration, i) Sun Life, Clarica and CN do hereby terminate the CSA (except for such indemnity provisions which by their nature are designed to survive the termination thereof) and ii) each of Sun Life and Clarica does a) hereby release its security interest in the Equipment and b) acknowledge that title to the Equipment has passed to CN.

**IN WITNESS WHEREOF,** the parties wish to show for the public record the termination, release and title transfer contemplated herein and accordingly, have caused

this Memorandum to be executed, by their respective officers thereunto duly authorized, as of the day and year first above written.

**SUN LIFE ASSURANCE COMPANY  
OF CANADA, as vendor and assignee**

**CLARICA LIFE INSURANCE  
COMPANY, as vendor and assignee**

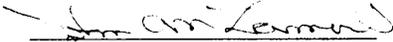
By:   
Its: **for SECRETARY**

By:   
Its:

By:   
Its: **for PRESIDENT**



**CANADIAN NATIONAL RAILWAY  
COMPANY, as vendee**

By:   
Its: **Sr. Manager, Asset Finance**

Note: On July 7, 1992 at 3:25 P.M., the CSA and the Assignment were filed with the Interstate Commerce Commission (predecessor to the Surface Transportation Board) pursuant to 49 U.S.C. S11303 (now S11301) and assigned recordation numbers 17864 and 17864-A, respectively;

On June 26, 1992 at 1:50 P.M., the CSA, the Assignment, the Notice and the Acknowledgment were deposited in the Office of the Registrar General of Canada pursuant to Section 90 of the Railway Act of Canada (now Section 105 of the Canada Transportation Act).

CN File Reference: 2038-08

PROVINCE OF ONTARIO ) *In the matter of a Memorandum dated*  
 ) *as of August 28, 2002.*  
CITY OF TORONTO )

On this 28<sup>th</sup> day of August, 2002, before me personally appeared Paul C. Sinclair, to me personally known, who, being by me duly sworn, says that he / she is an Assistant Vice President of Sun Life Assurance Company of Canada, that the foregoing instrument was signed on behalf of said company 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 company.

A. Svalada  
Notary Public

My commission expires: \_\_\_\_\_

[Notarial Seal]

PROVINCE OF ONTARIO ) *In the matter of a Memorandum dated*  
 ) *as of August 28, 2002.*  
CITY OF WATERLOO )

On this 28<sup>th</sup> day of August, 2002, before me personally appeared Mark Pham, to me personally known, who, being by me duly sworn, says that he / she is a Director, Structural Finance of Clarica Life Insurance Company, that the foregoing instrument was signed on behalf of said company 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 company.

A. Svalada  
Notary Public

My commission expires: \_\_\_\_\_

[Notarial Seal]

PROVINCE OF QUEBEC            )     *In the matter of a Memorandum dated*  
  )     *as of August 28, 2002.*  
DISTRICT OF MONTREAL        )

On this 14<sup>th</sup> day of ~~August~~<sup>September</sup>, 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 company 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 company.

  
Attorney

Bar Number: 1900021-8