

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

October 17, 2002

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

RECORDATION NO. 17993-B FILED

OCT 17 '02 3-16 PM

Dear Mr. Williams:

**SURFACE TRANSPORTATION BOARD**

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are four (4) copies of a Release and Discharge, dated as of October 1, 2002, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Loan and Security Agreement previously filed with the Commission under Recordation Number 17993.

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

Secured Party: London life Insurance Company  
100 Osborne Street  
North, Winnipeg  
Manitoba CD R3C 3A5

Borrower: Royal Bank of Canada  
(successor to Royal Bank  
Leasing, Inc.)  
20 King Street West  
9<sup>th</sup> Floor  
Toronto, Ontario  
M5H 1C4

Mr. Vernon A. Williams  
October 17, 2002  
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A description of the railroad equipment covered by the enclosed document is:

There is no new or additional equipment associated with this filing which is made to evidence the extension of the lease term.

The original railroad equipment remains: 114 bi-level flatcars CN 70807 – CN 710920 and 126 tri-level flatcars CN 704550 – CN 704675.

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

Release and Discharge

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. 17993-B FILED

**RELEASE AND DISCHARGE**

OCT 17 '02 3-16 PM

dated as of October 1, 2002

SURFACE TRANSPORTATION BOARD

**WHEREAS, London Life Insurance Company** (the "Lender") as lender and **Royal Bank Leasing, Inc.** (predecessor-in-interest to **Royal Bank of Canada**) (the "Company") as borrower entered into a Loan and Security Agreement made as of October 27, 1992 (the "Loan Agreement") whereby, among other things, the Company granted the Lender a Security Interest (as defined in the Loan Agreement) in the Collateral (as defined in the Loan Agreement), which Collateral included, among other things, the Lease (as defined below) of the Units (as defined below), until the Company fully satisfied its obligations thereunder;

**WHEREAS,** the Lender as assignee and the Company as assignor entered into an Assignment Agreement made as of October 27, 1992 (the "Assignment Agreement") whereby, among other things, the Company assigned to the Lender certain monies and credits owing or to become owing under the Lease (as defined below) until the Company fully satisfied its obligations under the Loan Agreement;

**WHEREAS, SLX Canada Inc.** (predecessor-in-interest to the Company) as lessor and **Canadian National Railway Company** as lessee entered into a Lease of Equipment # 40 made as of June 1, 1992 and amended and re-executed as of October 27, 1992 (the "Lease") covering the i) one-hundred fourteen (114) bi-level flatcars marked CN 710807 to CN 710920 inclusive and ii) the one-hundred twenty-six (126) tri-level flatcars marked CN 704550 to CN 704675 inclusive (collectively, the "Units");

**WHEREAS,** the Lease and the Loan Agreement were (i) filed at the Interstate Commerce Commission (now the Surface Transportation Board) on November 6, 1992 at 12:10 P.M. pursuant to Section 11303 (now Section 11301) of Title 49 of the *United States Code* with assigned recordation numbers 17992 and 17993-A, respectively, and (ii) deposited at the Registrar General of Canada on November 4, 1992 pursuant to Section 90 of the *Railway Act of Canada* (now Section 105 of the *Canada Transportation Act*);

**AND WHEREAS,** the Company has fully discharged and satisfied its obligations under the Loan Agreement (including, among other things, the full and final repayment all principal moneys, and interest due, on the Note (as defined in the Loan Agreement) maturing October 1, 2002).

**NOW THEREFORE,** the Lender hereby i) releases and discharges its Security Interest in the Collateral including, among other things, all its interests in the Lease and the Units thereunder and ii) acknowledges and agrees that the assignment of the Lease to the Lender, pursuant to the Assignment Agreement, has terminated.

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

LONDON LIFE INSURANCE COMPANY,  
as lender

By: WJ Shorman  
Its: W.J. SHORMAN  
AUTHORIZED SIGNATORY

By: B Allison  
Its: B.R. ALLISON  
AUTHORIZED SIGNATORY

*WJ*

CN File Reference: 2060-40

PROVINCE OF MANITOBA )  
CITY OF WINNIPEG )  
) *In the matter of a Release & Discharge*  
) *dated as of October 1, 2002.*

On this 26th day of ~~October~~ <sup>September</sup>, 2002, before me personally appeared William J Shorman, to me personally known, who, being by me duly sworn, says that he / she is Authorized Signatory of London Life Insurance 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.

Virginia Y. Toni  
Notary Public

Virginia Y. Toni  
A Notary Public  
Barrister & Solicitor  
100 Osborne Street North  
Winnipeg, Manitoba  
R3C 3A5

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

[Seal]