

# LEONARD, STREET AND DEINARD

PROFESSIONAL ASSOCIATION

October 24, 2002

**DAVID E. BAER**  
(612) 335-7025  
david.baer@leonard.com

**Via Hand Delivery**

Mr. Vernon A. Williams  
Secretary  
Surface Transportation Board  
1925 K Street, N.W.  
Washington, D.C. 20423

RECORDATION NO. 24183 FILED

OCT 25 '02 12-12 PM

SURFACE TRANSPORTATION BOARD

Dear Secretary Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. § 11301(a) are two original executed copies and two photostatic copies of the Memorandum of Equipment Lease Agreement, dated as of October 24, 2002, between The Bank of Nova Scotia ("Lessor") and 3943542 Canada Inc. ("Lessee"), a primary document as defined in 49 CFR § 1177.1.

The names and addresses of the parties to the enclosed Memorandum of Lease are:

Lessor:	The Bank of Nova Scotia 240 – 8 <sup>th</sup> Avenue S.W. Calgary, Alberta Canada T2P 2N7
Lessee:	3943542 Canada Inc. c/o Canadian Pacific Railway Company Gulf Canada Square 401-9 <sup>th</sup> Avenue, S.W. Calgary, Alberta Canada T2P 4Z4

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

- 175 coil cars marked CP 334000 through CP 334174 (inclusive).

Also enclosed is a check in the amount of \$30 payable to the order of the Surface Transportation Board covering the required recordation fee.

---

150 SOUTH FIFTH STREET SUITE 2300 MINNEAPOLIS, MINNESOTA 55402 TEL 612-335-1500 FAX 612-335-1657

LAW OFFICES IN MINNEAPOLIS, SAINT PAUL, MANKATO, SAINT CLOUD AND WASHINGTON, D.C.

WWW.LEONARD.COM

Mr. Vernon A. Williams  
October 24, 2002  
Page 2

Kindly return one stamped original and two stamped photostatic copies of the enclosed document to Mr. Rodney Coffey, who will wait for the recordation of these documents.

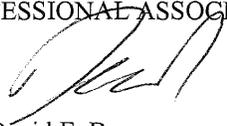
Following is a short summary of the enclosed document:

Document to be Recorded

Memorandum of Lease, dated as of October 24, 2002 between The Bank of Nova Scotia, as Lessor, and 3943542 Canada Inc., as Lessee, relating to 175 coil cars marked CP 334000 through CP 334174 (inclusive).

Very truly yours,

LEONARD, STREET AND DEINARD  
PROFESSIONAL ASSOCIATION

By 

David E. Baer

Enclosures

**MEMORANDUM OF EQUIPMENT LEASE AGREEMENT (U.S.)**

Memorandum of Lease Agreement effective October 24, 2002 by and between The Bank of Nova Scotia ("Lessor") and 3943542 Canada Inc. ("Lessee").

**WITNESSETH:**

1. The undersigned have entered into that certain Lease Agreement (the "Lease Agreement"), dated as of October 24, 2002, whereby the Lessor has agreed to lease to the Lessee and the Lessee has agreed to lease from the Lessor certain equipment bearing road numbers as listed on Schedule A attached hereto, subject to the terms defined in said Lease Agreement.

2. This Memorandum of said Lease Agreement is being recorded with the Surface Transportation Board pursuant to 49 USC 11301 and 49 CFR 1177.

3. The parties hereto are the same parties to said Lease Agreement and such parties do hereby acknowledge and confirm the rights and obligations made therein and the interests of the Lessor therein.

4. The parties hereto acknowledge that said Lease Agreement shall be available for inspection by contacting the following party:

Canadian Pacific Railway Company  
500 Gulf Canada Square  
401 - 9<sup>th</sup> Avenue S.W.  
Calgary, Alberta  
T2P 4Z4

RECORDATION NO. 24183 FILED

OCT 25 '02 12-12 PM

SURFACE TRANSPORTATION BOARD

IN WITNESS WHEREOF, the parties hereto have each caused this memorandum to be duly executed by their respective officers duly authorized as of the date hereof.

**THE BANK OF NOVA SCOTIA**

**3943542 CANADA INC.**

By:   
Name: STEVE CREVEL  
Title: DIRECTOR

By:   
Name: J.J. Doolan  
Title: Assistant Treasurer

PROVINCE OF ONTARIO )  
 ) SS:  
COUNTY OF YORK )

On this 24<sup>TH</sup> day of OCTOBER, 2002, before me personally appeared STEVE CZEGL to me personally known, who being duly sworn, says that he is a DIRECTOR of The Bank of Nova Scotia a Canadian corporation, that said 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.

Paul O'Sher  
Notary Public

[NOTARIAL SEAL]

My Commission <sup>DOES NOT</sup> Expires;

PROVINCE OF ALBERTA )  
 ) SS:  
CITY OF CALGARY )

On this 23rd day of October, 2002, before me personally appeared J. Joseph Doolan, to me personally known, who being by me duly sworn, says that he is an Assistant Treasurer of 3943542 CANADA INC., a Canadian corporation, that said instrument was signed on behalf of said corporation by an officer duly authorized to sign said instrument, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

JT Doolan  
Notary Public

[NOTARIAL SEAL]

My Commission Does not Expire

**SCHEDULE A**

**175 Coil Cars**

CP 334000	CP 334044	CP 334088	CP 334132
CP 334001	CP 334045	CP 334089	CP 334133
CP 334002	CP 334046	CP 334090	CP 334134
CP 334003	CP 334047	CP 334091	CP 334135
CP 334004	CP 334048	CP 334092	CP 334136
CP 334005	CP 334049	CP 334093	CP 334137
CP 334006	CP 334050	CP 334094	CP 334138
CP 334007	CP 334051	CP 334095	CP 334139
CP 334008	CP 334052	CP 334096	CP 334140
CP 334009	CP 334053	CP 334097	CP 334141
CP 334010	CP 334054	CP 334098	CP 334142
CP 334011	CP 334055	CP 334099	CP 334143
CP 334012	CP 334056	CP 334100	CP 334144
CP 334013	CP 334057	CP 334101	CP 334145
CP 334014	CP 334058	CP 334102	CP 334146
CP 334015	CP 334059	CP 334103	CP 334147
CP 334016	CP 334060	CP 334104	CP 334148
CP 334017	CP 334061	CP 334105	CP 334149
CP 334018	CP 334062	CP 334106	CP 334150
CP 334019	CP 334063	CP 334107	CP 334151
CP 334020	CP 334064	CP 334108	CP 334152
CP 334021	CP 334065	CP 334109	CP 334153
CP 334022	CP 334066	CP 334110	CP 334154
CP 334023	CP 334067	CP 334111	CP 334155
CP 334024	CP 334068	CP 334112	CP 334156
CP 334025	CP 334069	CP 334113	CP 334157
CP 334026	CP 334070	CP 334114	CP 334158
CP 334027	CP 334071	CP 334115	CP 334159
CP 334028	CP 334072	CP 334116	CP 334160
CP 334029	CP 334073	CP 334117	CP 334161
CP 334030	CP 334074	CP 334118	CP 334162
CP 334031	CP 334075	CP 334119	CP 334163
CP 334032	CP 334076	CP 334120	CP 334164
CP 334033	CP 334077	CP 334121	CP 334165
CP 334034	CP 334078	CP 334122	CP 334166
CP 334035	CP 334079	CP 334123	CP 334167
CP 334036	CP 334080	CP 334124	CP 334168
CP 334037	CP 334081	CP 334125	CP 334169
CP 334038	CP 334082	CP 334126	CP 334170
CP 334039	CP 334083	CP 334127	CP 334171
CP 334040	CP 334084	CP 334128	CP 334172
CP 334041	CP 334085	CP 334129	CP 334173
CP 334042	CP 334086	CP 334130	CP 334174
CP 334043	CP 334087	CP 334131	