

RECORDATION NO. 19735-C FILED

JAN 03 '03 10-42 AM

SURFACE TRANSPORTATION BOARD

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OF COUNSEL
URBAN A. LESTER

January 3, 2003

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 three (3) copies of a Termination of Assignment of Lease, dated as of January 3, 2003, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Assignment of Lease previously filed with the Commission under Recordation Number 19735-A.

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

Assignee: Bank of Tokyo-Mitsubishi (Canada)
600 de la Gauchetiere Street West
Montreal, Quebec
Canada H3B 4L8

[Assignor: Northern Railcar Trust
c/o Bank of Tokyo-Mitsubishi (Canada)
600 de la Gauchetiere Street West
Montreal, Quebec
Canada H3B 4L8]

Mr. Vernon A. Williams
January 3, 2003
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A description of the railroad equipment covered by the enclosed document is:

1000 railcars CN 388000 – CN 388999

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

Termination of Assignment of Lease

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. 19735-C

JAN 03 '03

SURFACE TRANSPORTATION BOARD

MEMORANDUM OF TERMINATION OF LEASE OF RAILROAD EQUIPMENT made as of January 3, 2003

between Northern Railcar Trust as lessor (hereinafter the "Lessor"), a trust established under the laws of the Province of Ontario by Montreal Trust Company of Canada, as trustee, by The Bank of Tokyo Canada (now known as Bank of Tokyo-Mitsubishi (Canada)), as administrative agent (hereinafter the "Administrative Agent"), and Canadian National Railway Company as lessee (hereinafter the "Lessee").

WHEREAS, the Lessor and Lessee entered into that certain Lease of Railroad Equipment made as of June 1, 1995 (hereinafter the "Lease"), covering the one thousand (1000) 5,250 cu. ft. capacity steel covered hopper railcars built by Trenton Works Ltd. in 1995 and 1996 which bear the identification marks and numbers CN 388000 to CN 388999 inclusive;

WHEREAS, i) to evidence the Lease, a Memorandum of Lease of Railroad Equipment made as of November 29, 1995 between the Lessor and Lessee was filed at the Interstate Commerce Commission (predecessor to the Surface Transportation Board) on November 30, 1995 at 11:25 A.M. pursuant to Section 11301 of Title 49 of the *United States Code* with assigned recordation number 19735; and ii) the Lease was deposited at the Registrar General of Canada on November 29, 1995 at 3:54 P.M. pursuant to Section 90 of the *Railway Act of Canada* (now Section 105 of the *Canada Transportation Act*).

IN WITNESS WHEREOF, the parties wish to show for the public record the termination of the Lease of the said covered hopper railcars, and accordingly have caused this Memorandum of Termination of Lease of Railroad Equipment to be executed by their hereunto duly authorized officers, as of the year and day first above written.

NORTHERN RAILCAR TRUST
by **Bank of Tokyo-Mitsubishi (Canada)**,
as Administrative Agent

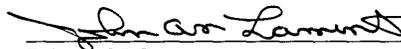
By:



Amos W. Simpson
Vice President and General Manager

CANADIAN NATIONAL RAILWAY COMPANY

By:

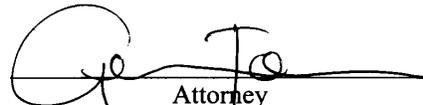


John A.N. Lamont
Senior Manager, Asset Finance

AFFIDAVITS OF EXECUTION

PROVINCE OF QUEBEC)
)
DISTRICT OF MONTREAL)

On this 20th day of December, 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

PROVINCE OF QUEBEC)
)
DISTRICT OF MONTREAL)

On this 20th day of December, 2002, before me personally appeared Amos W. Simpson, to me personally known, who, being by me duly sworn, says that he is Vice President and General Manager of Bank of Tokyo-Mitsubishi (Canada), that the foregoing instrument was signed on behalf of said bank 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 bank.



Attorney

Bar Number: 1900021-8