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ELIAS C. ALVORD (1942)  
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OF COUNSEL  
URBAN A. LESTER

January 24, 2003

RECORDATION NO. 16401-14 FILED

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

JAN 24 '03 11-46 AM  
SURFACE TRANSPORTATION BOARD

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are three (3) copies of a Memorandum of Partial Lease Termination, dated as of December 31, 2002, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Lease of Railroad Equipment which was previously filed with the Board under Recordation Number 16401.

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

Lessor: The Provident Bank  
(successor in interest to  
Teco Investments, Inc.)  
One East Fourth Street  
Cincinnati OH 45202

Lessee: Grand Trunk Western  
Railroad Incorporated  
(successor in interest to  
Grand Trunk Western Railroad Company)  
c/o Canadian National Railway  
935 de la Gauchetiere Street West  
Montreal Quebec CD H3B 2M9

Mr. Vernon A. Williams  
January 24, 2003  
Page Two

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

Six (6) GP 38-2 locomotives GTW 5844 – GTW 5849

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

Memorandum of Partial Lease Termination

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,

A handwritten signature in black ink, appearing to read "Alvord", with a long horizontal stroke extending to the right.

Robert W. Alvord

RWA/anr  
Enclosures

**MEMORANDUM OF PARTIAL LEASE TERMINATION**

dated as of December 31, 2002 between **The Provident Bank** ("Provident") and **Grand Trunk Western Railroad Incorporated** ("GTW").

**WHEREAS, Teco Investments, Inc.** (predecessor-in-interest to Provident) as lessor and **Grand Trunk Western Railroad Company** (predecessor-in-interest to GTW) as lessee entered into a Lease of Railroad Equipment dated as of June 1, 1989 (the "Lease") covering i) six (6) GP38-2 EMD diesel-electric locomotives marked GTW 5844 to GTW 5849 inclusive (the "Equipment") and ii) fifteen (15) other EMD diesel-electric locomotives as more particularly specified therein;

**WHEREAS,** i) on June 22, 1989 at 1:25 P.M., the Lease was filed with the Interstate Commerce Commission (predecessor to the Surface Transportation Board) pursuant to 49 U.S.C. S11303 (now S11301) and assigned recordation number 16401-A and ii) on June 22, 1989 at 10:15 A.M., the Lease was deposited at 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).

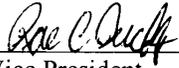
**IN WITNESS WHEREOF,** Provident and GTW wish to show for the public record that as of the date first above written:

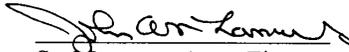
- 1) The Lease has been early terminated effective as of the date hereof in respect of the Equipment;
- 2) Provident has sold the Equipment to GTW effective as of the date hereof;
- 3) The Lease remains in full force and effect in respect of the remaining fifteen (15) such locomotives thereunder;

and accordingly, have caused this Memorandum to be executed by their officers thereunto duly authorized.

**THE PROVIDENT BANK,**

**GRAND TRUNK WESTERN  
RAILROAD INCORPORATED,**

By:   
Its: Vice President

By:   
Its: Sr. Manager, Asset Finance

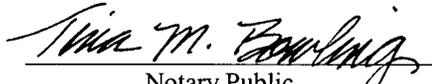
RECORDATION NO. 16401-H FILED

JAN 24 '03 11:46 AM

SURFACE TRANSPORTATION BOARD

STATE OF OHIO )  
 ) In the matter of a Memorandum dated  
 ) as of December 31, 2002.  
CITY OF CINCINNATI )

On this 14 day of January, 2003, before me personally appeared FRANK E. BUCK II, to me personally known, who, being by me duly sworn, says that he / ~~she~~ is Vice President of The Provident Bank that the foregoing instrument was signed on behalf of said bank 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 bank.

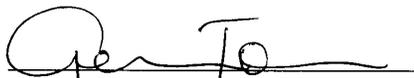
  
Notary Public

My commission expires: TINA M. BOWLING  
Notary Public, State of Ohio  
My Commission Expires Dec. 9, 2006

[Notarial Seal]

PROVINCE OF QUEBEC )  
 ) In the matter of a Memorandum dated  
 ) as of December 31, 2002.  
DISTRICT OF MONTREAL )

On this 15th day of January, 2003, before me personally appeared John A.N. Lamont, to me personally known, who, being by me duly sworn, says that he is duly authorized to state that the foregoing instrument was signed on behalf of Grand Trunk Western Railroad Incorporated 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.

  
Attorney / Avocat

Bar #: 190021-8