

RECORDATION NO.

17529-E
FILED

MAY 05 '04

1-57 PM

SURFACE TRANSPORTATION BOARD

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ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

May 5, 2004

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 two (2) copies of a Memorandum of Lease Termination and Equipment Disposition, dated as of April 1, 2004, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Lease Agreement (which was previously filed with the Commission under Recordation Number 17529 and is a complete termination of the lease relationship described therein.

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

Lessee: Royal Bank of Canada
320 Front Street
11th Floor
Toronto, Ontario
Canada M5V 3B6

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

Mr. Vernon A. Williams
May 5, 2004
Page Two

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

690 flatcars within the series CN 620000 – CN 712192 (originally numbered and subsequently renumbered) as more particularly set forth in the equipment schedule attached to the document.

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

Memorandum of Lease Termination and Equipment Disposition

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/anm
Enclosures

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(SLX / CN Lease # 32)

SURFACE TRANSPORTATION BOARD

MEMORANDUM OF LEASE TERMINATION AND EQUIPMENT DISPOSITION dated as of April 1, 2004 between **Royal Bank of Canada** ("Royal") and **Canadian National Railway Company** ("CN").

WHEREAS, SLX Canada Inc. (predecessor-in-interest to **Royal Bank Leasing Inc.** [which corporation was subsequently merged into Royal]) is the lessor, of the units of railroad rolling stock described on Schedule A hereto (the "Equipment"), under that certain Lease of Equipment # 32 dated as of July 15, 1991, as amended by an Amending Agreement dated as of April 1, 2001, (collectively, the "Lease") with CN as lessee;

AND WHEREAS, Royal acknowledges that CN has fully performed its obligations under the Lease.

IN WITNESS WHEREOF, the parties wish to show for the public record that on the date first above written:

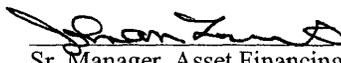
- 1) The Lease was terminated, by Royal and CN, in accordance with its terms;
- 2) The Equipment was sold, by Royal to CN, free and clear of all encumbrances arising through Royal pursuant to a Bill of Sale of even date herewith;

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

ROYAL BANK OF CANADA,
as lessor and seller

CANADIAN NATIONAL RAILWAY COMPANY,
as lessee and buyer

By: 
Its: SENIOR MANAGER,
EQUIPMENT LEASING

By: 
Its: Sr. Manager, Asset Financing

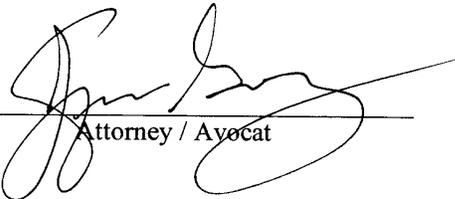
Note: On September 16, 1991 at 1:10 P.M., the Lease of Equipment # 32 was filed with the Interstate Commerce Commission (predecessor to the Surface Transportation Board) pursuant to 49 U.S.C. S11303 (now S11301) under primary recordation number 17527; A memorandum of the Amending Agreement was filed as 17527-B; and

On September 5, 1991 at 1:15 P.M., the Lease of Equipment # 32 was 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); A memorandum of the Amending Agreement was similarly deposited.

PROVINCE OF QUEBEC)
) ss:
DISTRICT OF MONTREAL)

*In the matter of a Memorandum
dated as of April 1, 2004
between Royal Bank and CN.*

On this ^{14~~th~~} day of April, 2004, 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 Financing of Canadian National Railway Company, that the foregoing 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.



Attorney / Avocat

Bar # 188726-2

[Seal]

PROVINCE OF QUEBEC)
) ss:
DISTRICT OF MONTREAL)

*In the matter of a Memorandum
dated as of April 1, 2004
between Royal Bank and CN.*

On this ^{8th} day of April, 2004, before me personally appeared MICHEL CHOQUETTE, to me personally known, who, being by me duly sworn, says that such person is a SENIOR MANAGER, EQUIPMENT LEASING of Royal Bank of Canada, that the foregoing instrument was signed on behalf of said corporation by authority of its Board of Directors, and such person acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.





Commissioner for Oaths /or/ Attorney

[Seal]

<u>Number and Type of Cars</u>	<u>Original Unit Number</u>	<u>Renumbered to</u>
436 - Bulkhead Flat Cars	CN 620000	CN 622283
	CN 620001 to 620003 Inclusive	
	CN 620004	CN 622303
	CN 620005	CN 622346
	CN 620006 to 620008 Inclusive	
	CN 620009	CN 622253
	CN 620010 to 620016 Inclusive	
	CN 620017	CN 622211
	CN 620018	
	CN 620019	CN 622307
	CN 620020	CN 622240
	CN 620021 to 620025 Inclusive	
	CN 620026	CN 622206
	CN 620027 to 620028 Inclusive	
	CN 620029	CN 622256
	CN 620030	CN 622349
	CN 620031	
	CN 620032	CN 622329
	CN 620033 to 620035 Inclusive	
	CN 620036	CN 622384
	CN 620037 to 620040 Inclusive	
	CN 620041	CN 622271
	CN 620042 to 620044 Inclusive	
	CN 620045	CN 622203
	CN 620046	CN 622251
	CN 620047	
	CN 620048	CN 622324
	CN 620050 to 620055 Inclusive	
	CN 620056	CN 622344
	CN 620057 to 620061 Inclusive	
	CN 620063 to 620066 Inclusive	
	CN 620067	CN 622363
	CN 620068 to 620070 Inclusive	
	CN 620072	
	CN 620073	CN 622330
	CN 620074	CN 622382
	CN 620075	CN 622217
	CN 620076	
	CN 620077	CN 622314
	CN 620078 to 620080 Inclusive	
	CN 620081	CN 622310
	CN 620082 to 620083 Inclusive	
	CN 620084	CN 622322
CN 620085 to 620086 Inclusive		
CN 620087	CN 622270	
CN 620088		
CN 620089	CN 622300	

T.W.T.

<u>Number and Type of Cars</u>	<u>Original Unit Number</u>	<u>Renumbered to</u>
	CN 620090	CN 622292
	CN 620091 to 620092 Inclusive	
	CN 620093	CN 622371
	CN 620094 to 620095 Inclusive	
	CN 620096	CN 622326
	CN 620097 to 620098 Inclusive	
	CN 620099	CN 622243
	CN 620100	CN 622347
	CN 620101	CN 622233
	CN 620102	
	CN 620103	CN 622247
	CN 620104 to 620107 Inclusive	
	CN 620108	CN 622325
	CN 620109	
	CN 620111	CN 622236
	CN 620112	CN 622335
	CN 620113	CN 622224
	CN 620114	CN 622241
	CN 620115	
	CN 620116	CN 622235
	CN 620117	
	CN 620118	CN 622287
	CN 620119	
	CN 620120 to 620121 Inclusive	
	CN 620122	CN 622252
	CN 620124	
	CN 620125	CN 622222
	CN 620126 to 620128 Inclusive	
	CN 620129	CN 622227
	CN 620130	CN 622378
	CN 620131	CN 622354
	CN 620132	CN 622258
	CN 620133	CN 622372
	CN 620134 to 620136 Inclusive	
	CN 620137	CN 622205
	CN 620138 to 620139 Inclusive	
	CN 620140	CN 622274
	CN 620141	CN 622208
	CN 620142	CN 622268
	CN 620143 to 620146 Inclusive	
	CN 620147	CN 622232
	CN 620148	CN 622264
	CN 620149 to 620150 Inclusive	
	CN 620151	CN 622320
	CN 620152	CN 622263
	CN 620153 to 620155 Inclusive	
	CN 620156	CN 622357
	CN 620157 to 620158 Inclusive	
	CN 620159	CN 622272

T.W.T.

<u>Number and Type of Cars</u>	<u>Original Unit Number</u>	<u>Renumbered to</u>
	CN 620160	CN 622226
	CN 620161	CN 622246
	CN 620162	
	CN 620163	CN 622291
	CN 620164	CN 622364
	CN 620165 to 620167 Inclusive	
	CN 620168	CN 622383
	CN 620169 to 620172 Inclusive	
	CN 620174 to 620176 Inclusive	
	CN 620177	CN 622213
	CN 620178 to 620183 Inclusive	
	CN 620184	CN 622309
	CN 620185 to 620186 Inclusive	
	CN 620187	CN 622200
	CN 620188	CN 622255
	CN 620189	CN 622333
	CN 620190	CN 622376
	CN 620191	CN 622214
	CN 620192 to 620193 Inclusive	
	CN 620194	CN 622212
	CN 620195	CN 622223
	CN 620196	CN 622293
	CN 620197 to 620198 Inclusive	
	CN 620199	CN 622295
	CN 620201 to 620207 Inclusive	
	CN 620208	CN 622278
	CN 620209 to 620210 Inclusive	
	CN 620211	CN 622242
	CN 620212	CN 622299
	CN 620213	
	CN 620214	CN 622219
	CN 620215 to 620216 Inclusive	
	CN 620217	CN 622266
	CN 620218	CN 622228
	CN 620219	
	CN 620220	CN 622311
	CN 620221	
	CN 620222	CN 622229
	CN 620223	CN 622257
	CN 620224 to 620225 Inclusive	
	CN 620226	CN 622365
	CN 620227	
	CN 620228	CN 622355
	CN 620229	
	CN 620230	CN 622298
	CN 620231 to 620233 Inclusive	
	CN 620234	CN 622351
	CN 620235	CN 622331
	CN 620236	CN 622244

T. W. T.

<u>Number and Type of Cars</u>	<u>Original Unit Number</u>	<u>Renumbered to</u>
	CN 620237	
	CN 620238	CN 622361
	CN 620239	CN 622237
	CN 620240	CN 622275
	CN 620241 to 620242 Inclusive	
	CN 620243	CN 622248
	CN 620244	CN 622318
	CN 620245	
	CN 620246	CN 622359
	CN 620247 to 620253 Inclusive	
	CN 620254	CN 622281
	CN 620255	
	CN 620256	CN 622239
	CN 620257 to 620261 Inclusive	
	CN 620262	CN 622225
	CN 620263	
	CN 620264	CN 622373
	CN 620265 to 620266 Inclusive	
	CN 620267	CN 622321
	CN 620268	CN 622209
	CN 620269 to 620271 Inclusive	
	CN 620272	CN 622277
	CN 620273	CN 622289
	CN 620274	CN 622230
	CN 620276 to 620277 Inclusive	
	CN 620278	CN 622215
	CN 620279 to 620281 Inclusive	
	CN 620282	CN 622220
	CN 620283	CN 622313
	CN 620284	
	CN 620285	CN 622308
	CN 620286	
	CN 620287	CN 622302
	CN 620288 to 620290 Inclusive	
	CN 620291	CN 622201
	CN 620292	CN 622249
	CN 620293	
	CN 620294	CN 622339
	CN 620295	CN 622285
	CN 620296	CN 622342
	CN 620297 to 620298 Inclusive	
	CN 620299	CN 622260
	CN 620300	
	CN 620301	CN 622337
	CN 620302	
	CN 620303	CN 622312
	CN 620304 to 620308 Inclusive	
	CN 620309	CN 622328
	CN 620310 to 620317 Inclusive	

T.W.T.

<u>Number and Type of Cars</u>	<u>Original Unit Number</u>	<u>Renumbered to</u>
	CN 620318	CN 622343
	CN 620319	
	CN 620320	CN 622284
	CN 620321	CN 622319
	CN 620322	CN 622294
	CN 620323	
	CN 620324	CN 622231
	CN 620325	
	CN 620326	CN 622353
	CN 620327 to 620328 Inclusive	
	CN 620329	CN 622221
	CN 620330	CN 622262
	CN 620331	CN 622358
	CN 620332 to 620333 Inclusive	
	CN 620334	CN 622245
	CN 620336 to 620337 Inclusive	
	CN 620338	CN 622368
	CN 620339	
	CN 620340	CN 622210
	CN 620341	
	CN 620342	CN 622280
	CN 620343 to 620344 Inclusive	
	CN 620345	CN 622290
	CN 620346 to 620348 Inclusive	
	CN 620349	CN 622297
	CN 620350	CN 622380
	CN 620351	CN 622269
	CN 620352	CN 622286
	CN 620353	CN 622234
	CN 620354 to 620355 Inclusive	
	CN 620356	CN 622305
	CN 620357	CN 622207
	CN 620358	
	CN 620359	CN 622381
	CN 620360 to 620365 Inclusive	
	CN 620366	CN 622267
	CN 620367 to 620368 Inclusive	
	CN 620369	CN 622296
	CN 620370	CN 622202
	CN 620371 to 620374 Inclusive	
	CN 620375	CN 622250
	CN 620376	CN 622238
	CN 620377	
	CN 620378	CN 622204
	CN 620379	CN 622301
	CN 620380	
	CN 620381	CN 622350
	CN 620382 to 620383 Inclusive	
	CN 620384	CN 622375

T.W.T.

<u>Number and Type of Cars</u>	<u>Original Unit Number</u>	<u>Renumbered to</u>
	CN 620385 to 620387 Inclusive	
	CN 620388	CN 622259
	CN 620389	
	CN 620390	CN 622315
	CN 620391 to 620394 Inclusive	
	CN 620395	CN 622273
	CN 620396 to 620398 Inclusive	
	CN 620399	CN 622352
	CN 620400	CN 622377
	CN 620401	
	CN 620402	CN 622218
	CN 620403 to 620406 Inclusive	
	CN 620407	CN 622261
	CN 620408	
	CN 620409	CN 622332
	CN 620410 to 620411 Inclusive	
	CN 620412	CN 622379
	CN 620413	CN 622374
	CN 620414 to 620417 Inclusive	
	CN 620418	CN 622254
	CN 620419 to 620421 Inclusive	
	CN 620422	CN 622356
	CN 620423	
	CN 620424	CN 622216
	CN 620425 to 620426 Inclusive	
	CN 620427	CN 622340
	CN 620428 to 620430 Inclusive	
	CN 620431	CN 622369
	CN 620432	
	CN 620433	CN 622282
	CN 620434	
	CN 620435	CN 622338
	CN 620436	CN 622279
	CN 620437	CN 622327
	CN 620438	
	CN 620439	CN 622276
	CN 620440 to 620442 Inclusive	
	CN 620444	CN 622362
	CN 620445	CN 622336

T.W.T.

<u>Number and Type of Cars</u>	<u>Original Unit Number</u>	<u>Renumbered to</u>
193 - Flat Cars	CN 668088	
	CN 668139	
	CN 668159	
	CN 668164	
	CN 668166	
	CN 668170 to 668199 Inclusive	
	CN 668216 to 668217 Inclusive	
	CN 668219 to 668222 Inclusive	
	CN 668235	
	CN 668240	
	CN 668246	
	CN 668257	
	CN 668260	
	CN 668263	
	CN 668277	
	CN 668285	
	CN 668286 to 668299 Inclusive	
	CN 668300 to 668399 Inclusive	
	CN 639970 to 639999 Inclusive	

T.W.T.

<u>Number and Type of Cars</u>	<u>Original Unit Number</u>	<u>Renumbered to</u>
61 70-ton Bi-Level Flat Cars	CN 710438	CN 712127
	CN 710439	CN 712150
	CN 710440	CN 712142
	CN 710441	CN 712168
	CN 710442	CN 712117
	CN 710443	CN 712186
	CN 710444	CN 712154
	CN 710445	CN 712149
	CN 710446	CN 712171
	CN 710447	CN 712138
	CN 710448	CN 712170
	CN 710449	CN 712144
	CN 710450	CN 712151
	CN 710451	CN 712173
	CN 710452	CN 712143
	CN 710453	CN 712157
	CN 710454	CN 712184
	CN 710455	CN 712155
	CN 710456	CN 712139
	CN 710457	CN 712178
	CN 710458	CN 712190
	CN 710459	CN 712177
	CN 710460	CN 712131
	CN 710461	CN 712169
	CN 710462	CN 712123
	CN 710463	CN 712191
	CN 710464	CN 712192
	CN 710465	CN 712145
	CN 710466	CN 712189
	CN 710467	CN 712158
	CN 710468	CN 712136
	CN 710469	CN 712153
	CN 710470	CN 712129
	CN 710471	CN 712133
	CN 710472	CN 712159
	CN 710473	CN 712115
	CN 710474	CN 712165
	CN 710475	CN 712119
	CN 710476	CN 712118
	CN 710478	CN 712172
	CN 710479	CN 712166
	CN 710480	CN 712121
	CN 710481	CN 712163
	CN 710482	CN 712132
	CN 710483	CN 712156
	CN 710484	CN 712146
	CN 710485	CN 712167

T.W.T.

Original		Renumbered to	
Unit	Number		
CN	710486	CN	712183
CN	710487	CN	712193
CN	710488	CN	712134
CN	710489	CN	712181
CN	710490	CN	712162
CN	710491	CN	712120
CN	710492	CN	712160
CN	710493	CN	712164
CN	710494	CN	712187
CN	710495	CN	712147
CN	710496	CN	712124
CN	710497	CN	712188
CN	710498	CN	712130
CN	710499	CN	712161

T.W.T.

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: _____

5/5/04



Robert W. Alvord