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

RECORDATION NO. 19175-J FILED

JUN 24 '04 4-24 PM

SURFACE TRANSPORTATION BOARD
OF COUNSEL
URBAN A. LESTER

June 24, 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 Termination of Lease Agreement, dated as of June 15, 2004, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document is a complete termination and relates to the Memorandum of Lease Agreement which was previously filed with the Commission under Recordation Number 19175.

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

Lessor:	M & T Credit Corporation (successor in interest to Allfirst Bank) 25 South Charles Street Baltimore, Maryland 21201
Lessee:	Soo Line Railway Company c/o Canadian Pacific Railway Gulf Canada Square 401 – 9 th Avenue SW Calgary, Alberta T2P 4Z4 Canada

JUN 24 '04 4-24 PM

TERMINATION OF LEASE AGREEMENT

SURFACE TRANSPORTATION BOARD

THIS TERMINATION OF LEASE AGREEMENT (this "Termination") is made as of June 15, 2004 by and between M&T CREDIT CORPORATION, successor-in-interest to Manufacturers and Traders Trust Company, successor-by-merger to Allfirst Bank, (the "Lessor") and SOO LINE RAILROAD COMPANY (the "Lessee").

RECITALS

- A. Pursuant to a Lease Agreement dated March 4, 1994, and Schedule No. 1 dated March 4, 1994 (the "Original Lease") by and between Greenbrier Railcar, Inc. ("GRI"), as Lessor, and the Lessee, GRI leased to the Lessee the railcars described on Exhibit A attached hereto (the "Cars")
- B. A Memorandum of the Original Lease was recorded with the Interstate Commerce Commission January 12, 1995 under Recordation No. 19175-A and was deposited with the Registrar General of Canada.
- C. Pursuant to an Assignment and Agreement dated April 28, 1994, GRI sold the Cars to James -Furman & Company, ("JFC"). A Memorandum of Assignment Agreement was filed with the Interstate Commerce Commission on February 17, 1995. under Recordation No. 19175-C.
- D. The Original Lease was amended by an Amendment to Lease Schedule No. 1 dated February 7, 2000 between JFC and the Lessee. The Original Lease, as so amended, is hereafter referred to as the "Lease".
- E. Pursuant to an Assignment and Assumption Agreement dated May 31, 2000, between JFC and Allfirst Bank, JFC sold the Cars to Allfirst Bank and assigned JFC's rights in the Lease to Allfirst Bank. A Memorandum of Assignment and Assumption Agreement was filed with the Surface Transportation Board on June 21, 2000 under Recordation No. 19175H and was deposited with the Registrar General of Canada on June 19, 2000.

AGREEMENTS

NOW THEREFORE, in consideration of the foregoing and good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Lessor and the Lessee hereby agree as follows:

1. The Lease is hereby terminated and all obligations of the Lessor and the Lessee under the Lease are hereby released except for those obligations which survive the expiration of the Lease pursuant to their express terms.

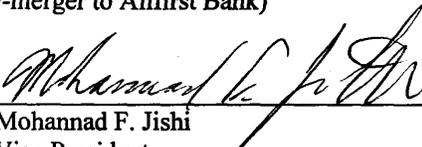
[Signatures Appear on the Following Page]

IN WITNESS WHEREOF, the parties have caused this Termination to be executed as of the first date written hereof.

WITNESS:

M&T CREDIT CORPORATION (successor-in-interest to Manufacturers and Traders Trust Company, successor-by-merger to Allfirst Bank)

By: _____


Mohannad F. Jishi
Vice President

WITNESS:

SOO LINE RAILWAY COMPANY

By: _____

Name:
Title:

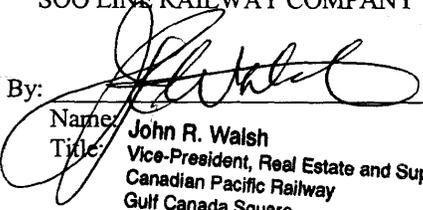
[Notary Acknowledgements Appear on the Following Pages]

IN WITNESS WHEREOF, the parties have caused this Termination to be executed as of the first date written hereof.

WITNESS: M&T CREDIT CORPORATION (successor-in-interest to Manufacturers and Traders Trust Company, successor-by-merger to Allfirst Bank)

By: _____
Mohannad F. Jishi
Vice President

WITNESS: SOO LINE RAILWAY COMPANY

By:  _____
Name: John R. Walsh
Title: Vice-President, Real Estate and Supply Services
Canadian Pacific Railway
Gulf Canada Square
401 - 9th Avenue SW
Calgary, AB T2P 4Z4

[Notary Acknowledgements Appear on the Following Pages]

STATE OF MARYLAND)
) SS:
CITY OF BALTIMORE)

On this 15th day of June, 2004, before me, a Notary Public of the City and State aforesaid, personally appeared Mohannad F. Jishi, to me personally known, who being by me duly sworn, says that he is Vice President of M&T Credit Corporation, that the seal affixed to the foregoing instrument is the seal of said corporation, that said instrument was signed and sealed 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.

AS WITNESS my hand and notarial seal



Ga-shawn R. Jenkins
Notary Public

My commission expires: 5/1/06

STATE OF MARYLAND)
) SS:
CITY OF BALTIMORE)

On this ___ day of _____, 2004, before me, a Notary Public of the City and State aforesaid, personally appeared _____, to me personally known, who being by me duly sworn, says that he is _____ of Soo Line Railway Company, that the seal affixed to the foregoing instrument is the seal of said corporation, that said instrument was signed and sealed 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.

AS WITNESS my hand and notarial seal

Notary Public

My commission expires:

STATE OF MARYLAND)
) SS:
CITY OF BALTIMORE)

On this ____ day of _____, 2004, before me, a Notary Public of the City and State aforesaid, personally appeared Mohannad F. Jishi, to me personally known, who being by me duly sworn, says that he is Vice President of M&T Credit Corporation, that the seal affixed to the foregoing instrument is the seal of said corporation, that said instrument was signed and sealed 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.

AS WITNESS my hand and notarial seal

Notary Public

My commission expires:

PROVINCE OF ALBERTA
STATE OF MARYLAND)
) SS:
CITY OF BALTIMORE)
CALGARY

On this 15 day of June, 2004, before me, a Notary Public of the City and State aforesaid, personally appeared JOHN WALSH, to me personally known, who being by me duly sworn, says that he is authorized signatory of Soo Line Railway Company, that the seal affixed to the foregoing instrument is the seal of said corporation, that said instrument was signed ~~and sealed~~ 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.

AS WITNESS my hand and notarial seal



Notary Public

DON BARNHARDT
Barrister and Solicitor
Suite 2000, 401 - 9th Avenue S.W.
Calgary, AB T2P 4Z4
Telephone: 319-6183

My commission expires:

Equipment List

F70-78 (Rack & Car)

SOO 515800	SOO 515849	SOO 515899
SOO 515801	SOO 515850	SOO 515900
SOO 515802	SOO 515851	SOO 515901
SOO 515803	SOO 515852	SOO 515902
SOO 515804	SOO 515853	SOO 515904
SOO 515805	SOO 515854	SOO 515905
SOO 515806	SOO 515855	SOO 515906
SOO 515807	SOO 515856	SOO 515907
SOO 515808	SOO 515858	SOO 515908
SOO 515809	SOO 515859	SOO 515909
SOO 515810	SOO 515860	SOO 515910
SOO 515811	SOO 515861	SOO 515911
SOO 515812	SOO 515862	SOO 515912
SOO 515813	SOO 515863	SOO 515913
SOO 515814	SOO 515864	SOO 515914
SOO 515815	SOO 515865	SOO 515915
SOO 515816	SOO 515866	SOO 515916
SOO 515817	SOO 515867	SOO 515917
SOO 515818	SOO 515868	SOO 515919
SOO 515819	SOO 515869	SOO 515920
SOO 515820	SOO 515870	SOO 515921
SOO 515821	SOO 515871	SOO 515922
SOO 515822	SOO 515872	SOO 515923
SOO 515823	SOO 515873	SOO 515925
SOO 515824	SOO 515874	SOO 515926
SOO 515826	SOO 515875	SOO 515927
SOO 515827	SOO 515876	SOO 515928
SOO 515828	SOO 515877	SOO 515929
SOO 515830	SOO 515878	SOO 515930
SOO 515831	SOO 515879	SOO 515932
SOO 515832	SOO 515880	SOO 515933
SOO 515833	SOO 515881	SOO 515935
SOO 515834	SOO 515882	SOO 515937
SOO 515835	SOO 515883	SOO 515938
SOO 515836	SOO 515884	SOO 515939
SOO 515837	SOO 515885	SOO 515940
SOO 515838	SOO 515886	SOO 515941
SOO 515839	SOO 515889	SOO 515943
SOO 515842	SOO 515892	SOO 515944
SOO 515844	SOO 515893	SOO 515945
SOO 515845	SOO 515894	SOO 515947
SOO 515846	SOO 515895	SOO 515948
SOO 515847	SOO 515896	SOO 515949
SOO 515848	SOO 515897	SOO 515950

F70-78 (Rack & Car)

(continued)

S00 515952	S00 516006	S00 516053
S00 515953	S00 516007	S00 516055
S00 515954	S00 516008	S00 516056
S00 515955	S00 516009	S00 516057
S00 515957	S00 516010	S00 516058
S00 515958	S00 516011	S00 516059
S00 515959	S00 516012	S00 516060
S00 515960	S00 516013	S00 516061
S00 515961	S00 516015	S00 516062
S00 515965	S00 516016	S00 516063
S00 515967	S00 516017	S00 516064
S00 515968	S00 516018	S00 516065
S00 515969	S00 516019	S00 516066
S00 515970	S00 516021	S00 516067
S00 515971	S00 516022	S00 516068
S00 515972	S00 516024	S00 516069
S00 515973	S00 516025	S00 516070
S00 515974	S00 516026	S00 516071
S00 515975	S00 516027	S00 516072
S00 515977	S00 516028	S00 516074
S00 515978	S00 516029	S00 516076
S00 515981	S00 516031	S00 516077
S00 515982	S00 516032	S00 516078
S00 515983	S00 516033	S00 516079
S00 515984	S00 516034	S00 516081
S00 515985	S00 516035	S00 516082
S00 515986	S00 516036	S00 516083
S00 515987	S00 516037	S00 516084
S00 515988	S00 516038	S00 516086
S00 515989	S00 516039	S00 516087
S00 515990	S00 516040	S00 516088
S00 515992	S00 516041	S00 516089
S00 515994	S00 516042	S00 516090
S00 515995	S00 516044	S00 516091
S00 515996	S00 516046	S00 516092
S00 515997	S00 516047	S00 516093
S00 515998	S00 516048	S00 516094
S00 515999	S00 516049	S00 516095
S00 516000	S00 516050	S00 516096
S00 516001	S00 516051	S00 516098
S00 516002	S00 516052	S00 516099
S00 516004		

Total F70-78 Cars:

256

F70-79 (Rack & Car)

S00 516313	S00 516363
S00 516314	S00 516364
S00 516315	S00 516365
S00 516316	S00 516366
S00 516318	S00 516367
S00 516319	S00 516368
S00 516320	S00 516369
S00 516321	S00 516370
S00 516322	S00 516371
S00 516323	S00 516372
S00 516324	S00 516373
S00 516325	S00 516374
S00 516326	S00 516375
S00 516327	S00 516376
S00 516328	S00 516378
S00 516329	S00 516379
S00 516330	S00 516380
S00 516331	S00 516381
S00 516332	S00 516382
S00 516334	S00 516383
S00 516335	S00 516384
S00 516336	S00 516385
S00 516337	S00 516386
S00 516338	S00 516387
S00 516339	S00 516388
S00 516340	S00 516389
S00 516341	S00 516390
S00 516342	S00 516391
S00 516343	S00 516392
S00 516344	S00 516393
S00 516345	S00 516394
S00 516346	S00 516395
S00 516347	S00 516397
S00 516349	S00 516398
S00 516350	S00 516399
S00 516351	S00 516400
S00 516352	S00 516402
S00 516353	S00 516403
S00 516354	S00 516404
S00 516355	S00 516405
S00 516356	S00 516406
S00 516357	S00 516407
S00 516359	S00 516408
S00 516360	S00 516410
S00 516361	S00 516411
S00 516362	S00 516412

Total F70-79 Cars: 92

F70-84 (Rack & Car)

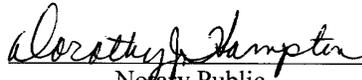
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S00 518058
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S00 518079
S00 518088
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S00 518129
S00 518143
S00 518161
S00 518194

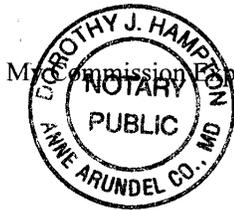
Total F70-84 Cars: 12

STATE OF MARYLAND
SS:
CITY OF BALTIMORE

THIS IS TO CERTIFY that the attached Termination of Lease Agreement is a true and complete copy of said Termination of Lease Agreement

WITNESS my hand and seal this 23rd day of June, 2004.


Notary Public



My Commission Expires: DOROTHY J. HAMPTON
NOTARY PUBLIC ANNE ARUNDEL CO., MD
My Commission Expires 11/15/2005