

RECORDATION NO. 25016 FILED

JUN 29 '04 3-00 PM

SURFACE TRANSPORTATION BOARD

OF COUNSEL
URBAN A. LESTER

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

June 29, 2004

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

Re: Canadian National Railway Company

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of an Assignment and Assumption Agreement, dated as of June 25, 2004, a primary document as defined in the Board's Rules for the Recordation of Documents.

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

Seller:	General Electric Railcar Services Corporation 33 West Monroe Street Chicago, Illinois 60603
Buyer:	NuRail Canada ULC 480 Dussel Drive Maumee, Ohio 43537

Mr. Vernon A. Williams
June 29, 2004
Page 2

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

88 railcars within the series QOPX 100 - QOPX 204 as more particularly set forth in the equipment schedule attached to the document.

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

Assignment and Assumption Agreement.

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

RECORDATION NO. 25016 FILED

JUN 29 '04 3-00 PM

ASSIGNMENT AND ASSUMPTION AGREEMENT
(Canadian National Railway Company)

SURFACE TRANSPORTATION BOARD

This ASSIGNMENT AND ASSUMPTION AGREEMENT, dated as of June ²⁰2004 (this "Agreement"), is between GE Railcar Services, a general partnership established under the laws of the Province of Ontario (the "Seller"), and NuRail Canada ULC, an unlimited liability company organized under the laws of the Province of Nova Scotia (the "Buyer").

RECITALS

WHEREAS, the Buyer and the Seller have entered into that certain Purchase Agreement, dated as of June ²⁰2004 (the "Purchase Agreement"), providing for the purchase of the Ownership Interest by the Buyer from the Seller, subject to the terms and conditions set forth therein; and

WHEREAS, the Purchase Agreement contemplates the execution and delivery of this Agreement by the Seller and the Buyer.

NOW, THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties hereto agree as follows.

AGREEMENT

1. **Definitions.** Capitalized terms used herein without definition shall have the meanings assigned to them in Section 4 of this Agreement.
2. **Assignment.** Effective as to each unit of Equipment on the Closing Date, the Seller sells to the Buyer all of the Seller's rights, title and interest in and to such unit and assigns to the Buyer all of the Seller's rights and obligations under the Operative Agreements. Notwithstanding the foregoing, the Seller shall continue to be entitled to the benefit of any right to indemnification for tax or other matters which arose or may arise from or be related to any event or circumstance occurring or in existence prior to the Closing Date, as specified in the Purchase Agreement.
3. **Acceptance of Assignment; Assumption of Obligations; Effect of Assignment.** The Buyer accepts the assignment contained in Section 2 hereof and, in respect of the period on and after the Closing Date, assumes all obligations of the Seller under, and agrees to be bound to the same extent as the Seller by all the terms of, the Operative Agreements. Effective on and after the Closing Date, the Buyer shall be deemed to stand in the place of the Seller for all purposes under the Operative Agreements and each reference in the Operative Agreements to the Seller shall be deemed to mean the Buyer. The Seller, in respect of the period on and after the Closing Date, is released of all obligations of the Seller under the Operative Agreements.
4. **Definitions.** Except as otherwise specified or as the context may otherwise require, the following terms have the meanings set forth below whenever used in this Agreement

(terms defined in the singular to have a correlative meaning when used in the plural and vice versa).

Bill of Sale: the bill of sale in the form of Exhibit I hereto.

Closing Date: the date of the Bill of Sale.

Equipment: the units of equipment listed on Schedule 1 hereto.

Lease: Rider No. 17 to GE/CN Master Lease Agreement No. 1279-96, dated as of April 10, 2003, between the Seller as successor in interest to GE Railcar Services Inc. and Lessee (incorporating GE/CN Master Lease Agreement No. 1279-96 and/or 1279-97, dated as of July 1, 1997, among General Electric Railcar Services Corporation, the Seller as successor in interest to GE Railcar Services Inc., Lessee, Grand Trunk Western Railroad Incorporated and Duluth, Winnipeg and Pacific Railway Company).

Lessee: Canadian National Railway Company.

Operative Agreements: the Lease.

Ownership Interest: the Seller's rights, title and interest in and to the Equipment and the Seller's rights and obligations under the Lease.

5. **Amendments.** No provision of this Agreement may be amended, modified or waived except by written agreement duly executed by each of the parties hereto.

6. **Notices.** All notices, requests or other communications to or upon any party hereto in connection herewith shall be given in the manner prescribed by Section 10.5 of the Purchase Agreement.

7. **Headings.** The section headings used in this Agreement are for convenience of reference only and shall not be used or construed to define, interpret, expand or limit any provision hereof.

8. **Counterparts.** This Agreement may be executed in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement.

9. **Governing Law.** This Agreement shall be governed by, and construed and enforced in accordance with, the laws of the Province of Ontario and the federal laws of Canada applicable therein.

10. **Entire Agreement.** This Agreement, the Purchase Agreement, and the Bill of Sale (together with their exhibits and schedules) represent the entire agreement of the parties with respect to the subject matter hereof and thereof and supersede and cancel any prior oral or written agreement, letter of intent or understanding with respect to such subject matter.

IN WITNESS WHEREOF, this Agreement has been duly executed by the parties hereto on the date first above written.

GE RAILCAR SERVICES

By: 
Name: James C. Ferguson
Title: V.P. Finance

NURAIL CANADA ULC

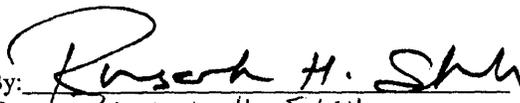
By: _____
Name: _____
Title: _____

IN WITNESS WHEREOF, this Agreement has been duly executed by the parties hereto on the date first above written.

GE RAILCAR SERVICES

By: _____
Name: _____
Title: _____

NURAIL CANADA ULC

By: 
Name: RAKESH H. SHAH
Title: President, Secretary & Director

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Re: Canadian National Railway Company

Dear Mr. Williams:

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

Seller: General Electric Railcar Services Corporation
33 West Monroe Street
Chicago, Illinois 60603

Buyer: The Andersons, Inc.
480 Dussel Drive
Maumee, Ohio 43537

JUN 29 '04 3-00 PM

ASSIGNMENT AND ASSUMPTION AGREEMENT
(Canadian National Railway Company) SURFACE TRANSPORTATION BOARD

This ASSIGNMENT AND ASSUMPTION AGREEMENT, dated as of June 29 2004 (this "Agreement"), is between GE Railcar Services, a general partnership established under the laws of the Province of Ontario (the "Seller"), and NuRail Canada ULC, an unlimited liability company organized under the laws of the Province of Nova Scotia (the "Buyer").

RECITALS

WHEREAS, the Buyer and the Seller have entered into that certain Purchase Agreement, dated as of June 29, 2004 (the "Purchase Agreement"), providing for the purchase of the Ownership Interest by the Buyer from the Seller, subject to the terms and conditions set forth therein; and

WHEREAS, the Purchase Agreement contemplates the execution and delivery of this Agreement by the Seller and the Buyer.

NOW, THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties hereto agree as follows.

AGREEMENT

1. **Definitions.** Capitalized terms used herein without definition shall have the meanings assigned to them in Section 4 of this Agreement.
2. **Assignment.** Effective as to each unit of Equipment on the Closing Date, the Seller sells to the Buyer all of the Seller's rights, title and interest in and to such unit and assigns to the Buyer all of the Seller's rights and obligations under the Operative Agreements. Notwithstanding the foregoing, the Seller shall continue to be entitled to the benefit of any right to indemnification for tax or other matters which arose or may arise from or be related to any event or circumstance occurring or in existence prior to the Closing Date, as specified in the Purchase Agreement.
3. **Acceptance of Assignment; Assumption of Obligations; Effect of Assignment.** The Buyer accepts the assignment contained in Section 2 hereof and, in respect of the period on and after the Closing Date, assumes all obligations of the Seller under, and agrees to be bound to the same extent as the Seller by all the terms of, the Operative Agreements. Effective on and after the Closing Date, the Buyer shall be deemed to stand in the place of the Seller for all purposes under the Operative Agreements and each reference in the Operative Agreements to the Seller shall be deemed to mean the Buyer. The Seller, in respect of the period on and after the Closing Date, is released of all obligations of the Seller under the Operative Agreements.
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Lessee: Canadian National Railway Company.

Operative Agreements: the Lease.

Ownership Interest: the Seller's rights, title and interest in and to the Equipment and the Seller's rights and obligations under the Lease.

5. **Amendments**. No provision of this Agreement may be amended, modified or waived except by written agreement duly executed by each of the parties hereto.

6. **Notices**. All notices, requests or other communications to or upon any party hereto in connection herewith shall be given in the manner prescribed by Section 10.5 of the Purchase Agreement.

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10. **Entire Agreement**. This Agreement, the Purchase Agreement, and the Bill of Sale (together with their exhibits and schedules) represent the entire agreement of the parties with respect to the subject matter hereof and thereof and supersede and cancel any prior oral or written agreement, letter of intent or understanding with respect to such subject matter.

IN WITNESS WHEREOF, this Agreement has been duly executed by the parties hereto on the date first above written.

GE RAILCAR SERVICES

By: 
Name: James S. Foreman
Title: V.P. Finance

NURAIL CANADA ULC

By: _____
Name: _____
Title: _____

IN WITNESS WHEREOF, this Agreement has been duly executed by the parties hereto on the date first above written.

GE RAILCAR SERVICES

By: _____
Name: _____
Title: _____

NURAIL CANADA ULC

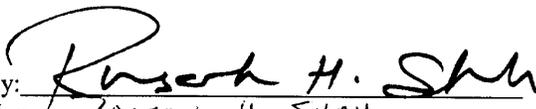
By: 
Name: RAKESH H. SHAH
Title: PRESIDENT, SECRETARY & DIRECTOR

EXHIBIT I

FORM OF BILL OF SALE

For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, GE Railcar Services ("Seller"), does hereby sell, transfer and assign to NuRail Canada ULC ("Buyer") all of Seller's rights, title and interest in and to the equipment described in Schedule 1 hereto, subject to the terms and conditions of the Purchase Agreement, dated as of June __, 2004, between Seller and Buyer, and the Assignment and Assumption Agreement, dated June __, 2004, between Seller and Buyer.

GE Railcar Services

By: _____
Name: _____
Title: _____
Date: _____

Schedule 1 (List of Equipment)

Unit Count	Lessee	AAR Reporting Mark	AAR Code
1	Canadian National Railway Comp	QOPX 100	J204
2	Canadian National Railway Comp	QOPX 101	J204
3	Canadian National Railway Comp	QOPX 102	J204
4	Canadian National Railway Comp	QOPX 103	J204
5	Canadian National Railway Comp	QOPX 104	J204
6	Canadian National Railway Comp	QOPX 106	J204
7	Canadian National Railway Comp	QOPX 108	J204
8	Canadian National Railway Comp	QOPX 110	J204
9	Canadian National Railway Comp	QOPX 111	J204
10	Canadian National Railway Comp	QOPX 112	J204
11	Canadian National Railway Comp	QOPX 113	J204
12	Canadian National Railway Comp	QOPX 114	J204
13	Canadian National Railway Comp	QOPX 115	J204
14	Canadian National Railway Comp	QOPX 116	J204
15	Canadian National Railway Comp	QOPX 117	J204
16	Canadian National Railway Comp	QOPX 119	J204
17	Canadian National Railway Comp	QOPX 120	J204
18	Canadian National Railway Comp	QOPX 121	J204
19	Canadian National Railway Comp	QOPX 124	J204
20	Canadian National Railway Comp	QOPX 125	J204
21	Canadian National Railway Comp	QOPX 126	J204
22	Canadian National Railway Comp	QOPX 127	J204
23	Canadian National Railway Comp	QOPX 128	J204
24	Canadian National Railway Comp	QOPX 129	J204
25	Canadian National Railway Comp	QOPX 130	J204
26	Canadian National Railway Comp	QOPX 131	J204
27	Canadian National Railway Comp	QOPX 132	J204
28	Canadian National Railway Comp	QOPX 133	J204
29	Canadian National Railway Comp	QOPX 134	J204
30	Canadian National Railway Comp	QOPX 135	J204
31	Canadian National Railway Comp	QOPX 136	J204
32	Canadian National Railway Comp	QOPX 137	J204
33	Canadian National Railway Comp	QOPX 138	J204
34	Canadian National Railway Comp	QOPX 139	J204
35	Canadian National Railway Comp	QOPX 140	J204
36	Canadian National Railway Comp	QOPX 141	J204
37	Canadian National Railway Comp	QOPX 142	J204
38	Canadian National Railway Comp	QOPX 143	J204
39	Canadian National Railway Comp	QOPX 144	J204
40	Canadian National Railway Comp	QOPX 145	J204
41	Canadian National Railway Comp	QOPX 146	J204
42	Canadian National Railway Comp	QOPX 147	J204
43	Canadian National Railway Comp	QOPX 149	J204
44	Canadian National Railway Comp	QOPX 151	J204
45	Canadian National Railway Comp	QOPX 152	J204
46	Canadian National Railway Comp	QOPX 153	J204
47	Canadian National Railway Comp	QOPX 154	J204
48	Canadian National Railway Comp	QOPX 155	J204
49	Canadian National Railway Comp	QOPX 157	J204
50	Canadian National Railway Comp	QOPX 158	J204
51	Canadian National Railway Comp	QOPX 159	J204
52	Canadian National Railway Comp	QOPX 162	J204
53	Canadian National Railway Comp	QOPX 163	J204
54	Canadian National Railway Comp	QOPX 164	J204
55	Canadian National Railway Comp	QOPX 165	J204
56	Canadian National Railway Comp	QOPX 166	J204
57	Canadian National Railway Comp	QOPX 167	J204
58	Canadian National Railway Comp	QOPX 168	J204
59	Canadian National Railway Comp	QOPX 170	J204
60	Canadian National Railway Comp	QOPX 171	J204

Schedule 1 (List of Equipment)

61	Canadian National Railway Comp	QOPX 172	J204
62	Canadian National Railway Comp	QOPX 173	J204
63	Canadian National Railway Comp	QOPX 174	J204
64	Canadian National Railway Comp	QOPX 176	J204
65	Canadian National Railway Comp	QOPX 177	J204
66	Canadian National Railway Comp	QOPX 178	J204
67	Canadian National Railway Comp	QOPX 179	J204
68	Canadian National Railway Comp	QOPX 180	J204
69	Canadian National Railway Comp	QOPX 181	J204
70	Canadian National Railway Comp	QOPX 183	J204
71	Canadian National Railway Comp	QOPX 185	J204
72	Canadian National Railway Comp	QOPX 186	J204
73	Canadian National Railway Comp	QOPX 187	J204
74	Canadian National Railway Comp	QOPX 188	J204
75	Canadian National Railway Comp	QOPX 191	J204
76	Canadian National Railway Comp	QOPX 192	J204
77	Canadian National Railway Comp	QOPX 193	J204
78	Canadian National Railway Comp	QOPX 194	J204
79	Canadian National Railway Comp	QOPX 195	J204
80	Canadian National Railway Comp	QOPX 196	J204
81	Canadian National Railway Comp	QOPX 197	J204
82	Canadian National Railway Comp	QOPX 198	J204
83	Canadian National Railway Comp	QOPX 199	J204
84	Canadian National Railway Comp	QOPX 200	J204
85	Canadian National Railway Comp	QOPX 201	J204
86	Canadian National Railway Comp	QOPX 202	J204
87	Canadian National Railway Comp	QOPX 203	J204
88	Canadian National Railway Comp	QOPX 204	J204

Schedule 2

(List of Operative Agreements)

Lessee: Canadian National Railway Company ("CN")

1. Rider No. 17 to GE/CN Master Lease Agreement No. 1279-96, dated as of April 10, 2003, between the Seller and CN.
2. GE/CN Master Lease Agreement No. 1279-96 and/or 1279-97, dated as of July 1, 1997, among General Electric Railcar Services Corporation, the Seller, CN, Grand Trunk Western Railroad Incorporated and Duluth, Winnipeg and Pacific Railway Company.

BILL OF SALE
(Canadian National Railway Company)

For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, GE Railcar Services ("Seller"), does hereby sell, transfer and assign to NuRail Canada ULC ("Buyer") all of Seller's rights, title and interest in and to the equipment described in Schedule 1 hereto, subject to the terms and conditions of the Purchase Agreement, dated as of June 16, 2004, between Seller and Buyer, and the Assignment and Assumption Agreement, dated June 15, 2004, between Seller and Buyer.

GE Railcar Services

By: 
Name: Sami O. Kaoussan
Title: VP Finance
Date: June 23, 2004