

RECORDATION NO. 23269-F FILED

SEP 01 '04

4-38 PM

SURFACE TRANSPORTATION BOARD

ALVORD AND ALVORD
ATTORNEYS AT LAW
1050 SEVENTEENTH STREET, N.W.
SUITE 301
WASHINGTON, D.C.
20036

(202) 393-2266
FAX (202) 393-2156
E-MAIL alvordlaw@aol.com

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

OF COUNSEL
URBAN A. LESTER

September 1, 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 Termination of Lease (Schedule 14), dated as of August 20, 2004, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Lease Agreement which was previously filed with the Board under Recordation Number 23269.

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

Lessor: M&T Credit Corporation
25 South Charles Street
Baltimore, Maryland 21201

Lessee: Wisconsin Central Ltd.
c/o Canadian National Railway Company
935 de la Gauchetiere Street West
Montreal, Quebec
H3B 2M9 Canada

Mr. Vernon A. Williams
September 1, 2004
Page 2

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

47 boxcars within the series WC 26562 - WC 26655 as more particularly set forth in the equipment schedule attached to the document in Recordation No. 23269.

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

Memorandum of Termination of Lease (Schedule 14).

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

ATTACHMENT I-D
TO AMENDED AND RESTATED MEMORANDUM OF LEASE AGREEMENT

DESCRIPTION OF RAILCARS

Forty-seven (47) 70-ton, 50'6" cushioned, Plate B, boxcars with center of car cushioning, 50K nailable steel floors and 10' plug doors, originally built in 1971 by Soo Line Railroad, bearing the following road marks and numbers:

WC 26562	WC 26605
WC 26563	WC 26606
WC 26565	WC 26608
WC 26567	WC 26610
WC 26569	WC 26612
WC 26571	WC 26613
WC 26572	WC 26614
WC 26573	WC 26618
WC 26574	WC 26619
WC 26575	WC 26622
WC 26576	WC 26628
WC 26578	WC 26629
WC 26579	WC 26630
WC 26580	WC 26631
WC 26582	WC 26632
WC 26583	WC 26634
WC 26588	WC 26635
WC 26589	WC 26638
WC 26590	WC 26643
WC 26596	WC 26645
WC 26598	WC 26650
WC 26599	WC 26654
WC 26603	WC 26655
WC 26604	

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MEMORANDUM
OF
TERMINATION OF LEASE
(Schedule 14)

SURFACE TRANSPORTATION BOARD

dated as of August 20, 2004

between

M&T CREDIT CORPORATION,
as Lessor

and

WISCONSIN CENTRAL LTD.,
as Lessee

MEMORANDUM OF TERMINATION OF LEASE

(Schedule 14)

THIS MEMORANDUM is made and entered into as of August 20, 2004 by and between M&T CREDIT CORPORATION ("Lessor"), and WISCONSIN CENTRAL LTD. ("Lessee").

WITNESSETH:

1. Allfirst Bank (the "Original Lessor") and Lessee entered into a Master Lease Agreement dated as of June 30, 2000, and Amended and Restated Equipment Lease Schedule No. 14 dated as of December 22, 2000 thereto, (collectively, the "Lease") originally covering forty-seven (47) boxcars marked in the range WC 26562 to WC 26655 non-inclusive (the "Cars") as more particularly set forth therein and in the Memorandum (as defined below);
2. To evidence the Lease (and the lease of certain other units of railroad rolling stock under schedules 11, 12 and 13 to such Master Lease Agreement), an Amended and Restated Memorandum of Lease Agreement dated as of December 22, 2000 (the "Memorandum") was i) filed at the Surface Transportation Board on July 6, 2001 at 10:49 A.M. with secondary recordation number 23269-D (which amended and restated a prior memorandum filed under recordation number 23269) and ii) deposited at the Registrar General of Canada on July 6, 2001;
3. Original Lessor assigned all its right, title and interest in the Lease and the Cars (which are more specifically described on Attachment 1-D to such Memorandum) to Lessor;
4. As of the date hereof, Lessor and Lessee desire to terminate the Lease of the Cars.

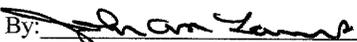
NOW THEREFORE, for good and valuable consideration, Lessor and Lessor hereby agree and acknowledge for the public record that the Lease is terminated.

IN WITNESS WHEREOF, the parties hereto have executed or caused this Memorandum to be executed as of the date first above written.

M&T CREDIT CORPORATION,
Lessor

By: 
Mohammad F. Jishi
Vice President Commercial Equipment Leasing

WISCONSIN CENTRAL LTD.,
Lessee

By: 
John A.N. Lamont
Senior Manager Asset Finance

STATE OF MARYLAND, CITY OF BALTIMORE, TO WIT:

On this 20th day of August, 2004 before me personally appeared, Mohannad F. Jishi, to me personally known, who being by me duly sworn, says that he is a Vice President of M&T CREDIT CORPORATION, that said 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.

Deane Klaomeger 8/20/04
Notary Public

[Notarial Seal]

My commission expires: 7-14-08

PROVINCE OF QUEBEC, DISTRICT OF MONTREAL, TO WIT:

On this 20th day of August, 2004 before me personally appeared John A.N. Lamont to me personally known, who being by me duly sworn, says that he is the Senior Manager Asset Finance of WISCONSIN CENTRAL LTD., that said 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.

[Signature]
Attorney

Bar Number: 188726-2

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