



CORPORATION SERVICE COMPANY

December 6, 2004

Barbara Saddler
Surface Transportation Board
Recordation Office
1925 K Street, N.W., Suite 70
Washington D.C. 20423

RE: 136365-1

Dear Barbara,

Enclosed are two (2) originals of the **Memorandum of Railcar Lease** dated as of July 27, 2004 between the following parties:

Names and address of the following parties:

Lessor: **THE CIT GROUP/EQUIPMENT FINANCING INC.**
1211 Avenue of the Americas New York, NY 10036

Lessee: **SOO LINE RAILROAD COMPANY**
401-9th Avenue SW Calgary, AB T2P4Z4 Canada

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

Memorandum of Railcar Lease between Lessor: **THE CIT GROUP/EQUIPMENT FINANCING INC.** and Lessee: **SOO LINE RAILROAD COMPANY**, covering 100 sided mill gondolas with reporting marks and numbers -CEFX 30413 - CEFX 32274 - NOT INCLUSIVE.

Please file this memorandum as a SECONDARY document to Recordation # 25275 dated 11-3-04 and return one (1) stamped original to my attention. A check covering the filing fee of thirty-two dollars (\$32.00) is enclosed.

If you have any questions regarding the filing, please feel free to call me at 800-995-5071 ext. 3813.

Thank you for your prompt assistance.

Sincerely,

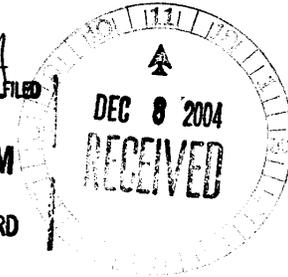
April O'Shea
Motor Vehicle Specialist
Corporation Service Company
801 Adlai Stevenson Drive
Springfield, IL 62703
(800) 995-5071 ext. 3813

RECORDATION NO. 25275-A FILED

DEC 07 '04

11-23 AM

SURFACE TRANSPORTATION BOARD



MEMORANDUM OF RAILCAR LEASE

THIS MEMORANDUM OF RAILCAR LEASE dated as of this 27TH day of JULY, 2004 is made by THE CIT GROUP/EQUIPMENT FINANCING, INC., a Delaware corporation, with an address at 1211 Avenue of the Americas, 20th Floor, New York, New York 10036 (the "Lessor"), and SOO LINE RAILROAD COMPANY a Minnesota corporation, with an address at Gulf Canada Square, 401-9th Avenue S.W., Calgary, AB T2P 4Z4, Canada (the "Lessee" and, together with the Lessor, the "Parties").

KNOW ALL PERSONS BY THESE PRESENTS THAT:

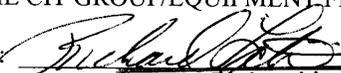
WHEREAS, the Lessor and the Lessee entered into that certain Master Railcar Lease (the "Lease") dated as of August 26, 2004 covering certain equipment described therein and with respect to which a Memorandum of Railcar Lease was filed with the Surface Transportation Board ("STB") on November 3, 2004 and given Recordation Number 25275.

WHEREAS, the Parties have entered in to an additional Schedule under the Lease and wish to show for the public record the existence of the aforesaid Schedule, the respective interests therein of the Parties and a description of the equipment (the "Equipment") as set for the in **Schedule A** hereto, and accordingly the Parties have caused this Memorandum to be executed by their respective duly authorized officers, as of the date first above written.

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each of the Parties hereto, by this instrument the Lessor hereby leases and confirms the lease of the Equipment to the Lessee in accordance with the terms and conditions of the Lease, and the Lessee confirms and accepts such terms and conditions, which are incorporated by reference as if fully set forth herein.

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Lessor by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Lessor. I further declare under penalty of perjury that the foregoing is true and correct.

THE CIT GROUP/EQUIPMENT FINANCING, INC.

By: 
Name: Richard Latini
Title: Senior Vice President

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Lessee by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Lessee. I further declare under penalty of perjury that the foregoing is true and correct.

SOO LINE RAILROAD COMPANY

By: 
Name: Brock Winters
Title: VP

RECORDATION NO. 25275-A FILED

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SURFACE TRANSPORTATION BOARD

Schedule A

Number of Cars			Equipment Description		
100		52'-5'6" sided mill gondola			
1	CEFX	30413	53	CEFX	31546
2	CEFX	30419	54	CEFX	31547
3	CEFX	30422	55	CEFX	31549
4	CEFX	30424	56	CEFX	31554
5	CEFX	30432	57	CEFX	31558
6	CEFX	30436	58	CEFX	31570
7	CEFX	30444	59	CEFX	31593
8	CEFX	30446	60	CEFX	31596
9	CEFX	30447	61	CEFX	31598
10	CEFX	30450	62	CEFX	31602
11	CEFX	30454	63	CEFX	31614
12	CEFX	30458	64	CEFX	31645
13	CEFX	30459	65	CEFX	31659
14	CEFX	30461	66	CEFX	31673
15	CEFX	30464	67	CEFX	31680
16	CEFX	30467	68	CEFX	31689
17	CEFX	30470	69	CEFX	31695
18	CEFX	30537	70	CEFX	31707
19	CEFX	30542	71	CEFX	31710
20	CEFX	30545	72	CEFX	31748
21	CEFX	30546	73	CEFX	31789
22	CEFX	30556	74	CEFX	31795
23	CEFX	30562	75	CEFX	31796
24	CEFX	30566	76	CEFX	31797
25	CEFX	30568	77	CEFX	31802
26	CEFX	30575	78	CEFX	31851
27	CEFX	30585	79	CEFX	31859
28	CEFX	30603	80	CEFX	31879
29	CEFX	30605	81	CEFX	31898
30	CEFX	30648	82	CEFX	31912
31	CEFX	30887	83	CEFX	31920
32	CEFX	30889	84	CEFX	31928
33	CEFX	30890	85	CEFX	31939
34	CEFX	30900	86	CEFX	31943
35	CEFX	30910	87	CEFX	31951
36	CEFX	30949	88	CEFX	31970
37	CEFX	30951	89	CEFX	31971
38	CEFX	30962	90	CEFX	31980
39	CEFX	30964	91	CEFX	31986
40	CEFX	30983	92	CEFX	31998
41	CEFX	30996	93	CEFX	32102
42	CEFX	31425	94	CEFX	32110
43	CEFX	31436	95	CEFX	32120
44	CEFX	31466	96	CEFX	32144
45	CEFX	31476	97	CEFX	32177
46	CEFX	31479	98	CEFX	32223
47	CEFX	31486	99	CEFX	32237
48	CEFX	31506	100	CEFX	32274
49	CEFX	31518			
50	CEFX	31537			
51	CEFX	31542			
52	CEFX	31544			