

RECORDATION NO. 16446 - I FILED

JAN 19 '05 11-13 AM

SURFACE TRANSPORTATION BOARD

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OF COUNSEL
URBAN A. LESTER

January 19, 2005

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 Final Lease Termination, dated as of January 3, 2005, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document is a complete release and relates to the Series A units covered by the Lease previously filed with the Commission under Recordation Number 16446-A.

The name and address of the party to the enclosed document are:

Lessor: Wells Fargo Bank Northwest, N.A.
(f/k/a First Security Bank of Utah, N.A.)
299 South Main Street, 12th Floor
Salt Lake City, Utah 84111

Lessee: Grand Trunk Western Railroad Incorporated
(successor by merger to Grand Trunk Western
Railroad Company)
c/o Canadian National Railway
935 de la Gauchetiere Street West
Montreal, Quebec
Canada H3B 2M9

Mr. Vernon A. Williams
January 19, 2005
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A description of the railroad equipment covered by the enclosed document is:

172 cars: GTW 105564 - GTW 105585 and GTW 375600 - GTW 375749 (7 were never accepted under the original Lease and are listed in the document).

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

Memorandum of Final Lease Termination.

Also enclosed is a check in the amount of \$32.00 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

(Series A Units)

JAN 19 '05

11-13 AM

MEMORANDUM OF FINAL LEASE TERMINATION TRANSPORTATION BOARD
dated as of January 3, 2005 between **Wells Fargo Bank Northwest, N.A.** not in its individual capacity but solely as owner-trustee ("Wells Fargo") and **Grand Trunk Western Railroad Incorporated** ("GTW").

WHEREAS, Wells Fargo (formerly known as *First Security Bank of Utah, N.A.*) as lessor and GTW (as successor-in-interest to *Grand Trunk Western Railroad Company*) as lessee entered into a Lease of Railroad Equipment dated as of July 15, 1989, as amended as of December 1, 1989, (the "Lease") covering i) the Series A Units (as defined therein) which Series A Units are one-hundred sixty-five (165) 60' 100-ton boxcars in the range of marks **GTW 375600 to GTW 375749 inclusive** and **GTW 105564 to GTW 105585** and ii) the Series B Units (as defined therein); and

WHEREAS, as of January 3, 2000, i) the Lease was partially terminated in respect of the Series B Units and ii) Wells Fargo sold the Series B Units to GTW.

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

- 1) The Lease was terminated by Wells Fargo and GTW in respect of the Series A Units;
- 2) Wells Fargo sold the Series A Units to GTW; and
- 3) No Units (as defined in the Lease) remain subject to the Lease;

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

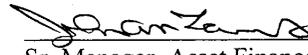
[Execution of Memorandum of Final Lease Termination on next page.]

[Execution of Memorandum of Final Lease Termination.]

**WELLS FARGO BANK
NORTHWEST, N.A.,**
not in its individual capacity but
solely as owner-trustee

By: 
Its: Vice President

**GRAND TRUNK WESTERN
RAILROAD INCORPORATED,**

By: 
Its: Sr. Manager, Asset Finance

GTW File Reference: CA 7552

Notes: The ranges of car numbers GTW 375600 to 375749 and GTW 105564 to GTW 105585¹ were specified in the Lease and are released by this Memorandum. Seven (7) cars of such ranges were never accepted under the Lease. Those cars were GTW 375618, GTW 375628, GTW 375639, GTW 375698, GTW 375738, 375745, GTW 105584;

On July 28, 1989 at 9:05 A.M., the original Lease was filed with the Interstate Commerce Commission (predecessor to the Surface Transportation Board) (the "STB") pursuant to 49 U.S.C. S11303 (now S11301) and assigned recordation number 16446-A;

On July 28, 1989 at 2:06 P.M., the original Lease was also deposited in the Office of the Registrar General of Canada (the "RGC") pursuant to Section 86 (which became Section 90) of the Railway Act of Canada (now Section 105 of the Canada Transportation Act);

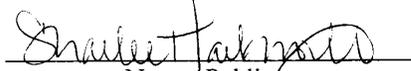
On January 21, 2000 at 9:04 A.M., a Memorandum of Partial Lease Termination (relating to the Series B Units) was similarly filed with the STB and assigned recordation number 16446-G; and

On January 11, 2000 at 2:32 P.M., a Memorandum of Partial Lease Termination (relating to the Series B Units) was similarly deposited at the RGC.

STATE OF UTAH)
)
CITY OF SALT LAKE)

*In the matter of a Memorandum dated
as of January 3, 2005.*

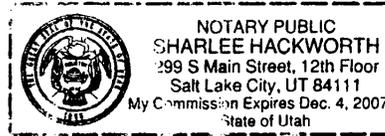
On this 3rd day of January, 2005, before me personally appeared _____
Brett R. King, to me personally known, who, being by me duly sworn, says that he / she is
Vice President of Wells Fargo Bank Northwest, N.A., that the foregoing instrument was
signed on behalf of said national association by authority of its Board of Directors, and he
/ she acknowledged that the execution of the foregoing instrument was the free act and
deed of said national association.



Notary Public

My commission expires: _____

[Notarial Seal]



PROVINCE OF QUEBEC)
)
DISTRICT OF MONTREAL)

*In the matter of a Memorandum dated
as of January 3, 2005.*

On this 14th day of ^{January} ~~December~~, 2004⁵, before me personally appeared John
A.N. Lamont, to me personally known, who, being by me duly sworn, says that he is duly
authorized to state that the foregoing instrument was signed on behalf of Grand Trunk
Western Railroad Incorporated 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