

RECORDATION NO. 19867-B FILED

DEC 23 '05 12:07 PM

SURFACE TRANSPORTATION BOARD

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

December 22, 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 Lease Termination, dated as of November 30, 2005, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document is a complete lease termination and relates to the Lease previously filed with the Board under Recordation Number 19867.

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

Lessor: Heller EMX, Inc.
(successor to Johnstown America Industries, Inc.)
71 Stevenson Street
Suite 2000
San Francisco, California 94105

Lessee: Illinois Central Railroad Company
c/o Canadian National Railway Company
935 de la Gauchetiere Street West
Montreal, Quebec
Canada H3W 2N1

Mr. Vernon A. Williams
December 22, 2005
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A description of the railroad equipment covered by the enclosed document
is:

70 gondola cars: IC 294900 – IC 294969.

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

Memorandum of Lease Termination.

Also enclosed is a check in the amount of \$33.00 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

MEMORANDUM OF LEASE TERMINATION
dated as of November 30, 2005 between **Heller**
EMX, Inc. ("Heller") and **Illinois Central**
Railroad Company ("IC").

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WHEREAS, Heller (successor-in-interest to **Johnstown America Industries, Inc.**) as lessor and IC as lessee entered into a Railcar Equipment Lease dated as of December 1, 1995, and Rider 1 thereto of even date therewith, (collectively, the "Lease") covering seventy (70) 52'6" mill gondola cars marked IC 294900 to IC 294969 inclusive (the "Equipment"); and

WHEREAS, to evidence the Lease, i) on January 3, 1996 at 10:30 A.M., a Memorandum of Lease Agreement dated as of December 1, 1995 (the "Lease Memorandum") was filed with the Surface Transportation Board pursuant to 49 U.S.C. Section 11301 (formerly Section 11303) and assigned recordation number 19867 and ii) on January 10, 1996, at 3:45 P.M., the Lease Memorandum was deposited at the Registrar General of Canada pursuant to Section 105 of the Canada Transportation Act.

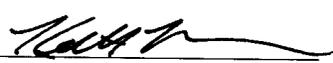
IN WITNESS WHEREOF, Heller and IC wish to show for the public record that as of the day and year first above written:

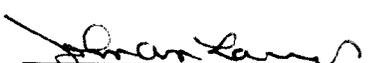
- 1) The Lease has been terminated;
- 2) Heller has sold the Equipment to IC;

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

HELLER EMX, INC.

**ILLINOIS CENTRAL
RAILROAD COMPANY**

By: 
Its: Vice-President

By: 
Its: Sr. Manager, Asset Finance

STATE OF ILLINOIS

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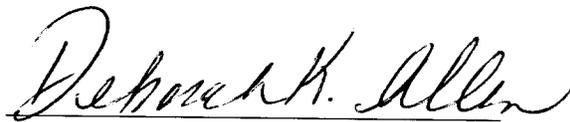
*In the matter of a Memorandum dated
as of November 30, 2005.*

COUNTY OF COOK

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On this 6th day of December, 2005, before me personally appeared Keith Helming, to me personally known, who, being by me duly sworn, says that he she is Vice-President of Heller EMX, Inc. that the foregoing instrument was signed on behalf of said corporation 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 corporation.



Notary Public

My commission expires:

9/30/2006

[Notarial Seal]

DEBORAH K. ALLEN
NOTARY PUBLIC
MY COMMISSION EXPIRES SEP. 30, 2006

PROVINCE OF QUEBEC

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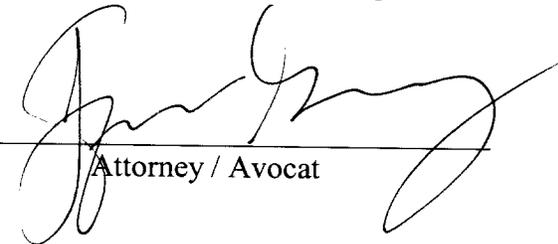
*In the matter of a Memorandum dated
as of November 30, 2005.*

DISTRICT OF MONTREAL

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On this 15th day of DECEMBER, 2005, 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 Illinois Central Railroad Company 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