

RECORDATION NO. 17968-A FILED

APR 04 '06 12:56 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](mailto:alvordlaw@aol.com)

OF COUNSEL  
URBAN A. LESTER

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

April 4, 2006

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 and Equipment Disposition, dated as of March 31, 2006, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Lease of Equipment No. 39 which was previously filed with the Commission under Recordation Number 17968.

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

Lessor/Seller:	SLX Canada Inc. 1500 Bow Valley Square IV 250 6 <sup>th</sup> Avenue SW Calgary Alberta Canada T2P 3H7]
Lessee/Buyer:	Canadian National Railway Company 935 de la Gauchetiere Street West Montreal, Quebec H3W 2N1 Canada

Mr. Vernon A. Williams  
April 4, 2006  
Page 2

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

Fifty (50) 5-pak double stack COFC/TOFC railcars: CN 677090 – CN 677139; with each railroad pak originally marked CN 679750 – CN 679999.

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

Memorandum of Lease Termination and Equipment Disposition.

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

APR 04 '06 12:56 PM

( SLX / CN Lease # 39 )

SURFACE TRANSPORTATION BOARD

**MEMORANDUM OF LEASE TERMINATION AND  
EQUIPMENT DISPOSITION** dated as of March 31,  
2006 between **SLX Canada Inc.** ("SLX") and **Canadian  
National Railway Company** ("CN").

**WHEREAS**, SLX is the lessor, of the fifty (50) 5-pak double stack COFC/TOFC railcars marked CN 677090 through CN 677139 with each pak of a railcar being separately identified with the designation A, B, C, D or E (each railcar pak having being originally and individually marked in the range CN 679750 through CN 679999 inclusive) (collectively, the "Equipment"), under that certain Lease of Equipment # 39 dated as of March 1, 1992, as amended by a Lease Termination Agreement dated as of March 31, 2006, (collectively, the "Lease") with CN as lessee (*which Lease of Equipment # 39 was i) filed at the Surface Transportation Board on October 6, 1992 at 12:30 P.M. with recordation number 17968 and ii) deposited at the Registrar General of Canada on October 5, 1992 at 2:30 P.M.*);

**AND WHEREAS**, SLX acknowledges that CN has fully performed its obligations under the Lease.

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

- 1) The Lease was terminated, by SLX and CN, in accordance with its terms;
- 2) SLX and CN acknowledge that certain indemnity provisions of the Lease survive the termination thereof, as more particularly specified therein;
- 3) The Equipment was sold, by SLX to CN, free and clear of all encumbrances arising through SLX pursuant to a Bill of Sale of even date herewith;

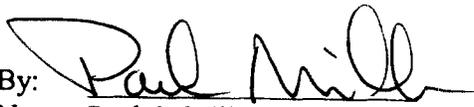
and accordingly have caused this Memorandum to be executed by their officers thereunto duly authorized.

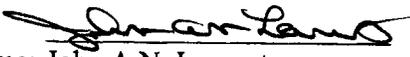
[Execution on next page.]

[Execution of Memorandum - SLX / CN Lease # 39]

**SLX CANADA INC.,**  
as lessor and seller

**CANADIAN NATIONAL  
RAILWAY COMPANY,**  
as lessee and buyer

By:   
Name: Paul C. Miller  
Its: Director

By:   
Name: John A.N. Lamont  
Its: Sr. Manager, Asset Financing

By: \_\_\_\_\_  
Name: Bruce C. Barker  
Its: Director

[Execution of Memorandum - SLX / CN Lease # 39]

**SLX CANADA INC.,**  
as lessor and seller

**CANADIAN NATIONAL  
RAILWAY COMPANY,**  
as lessee and buyer

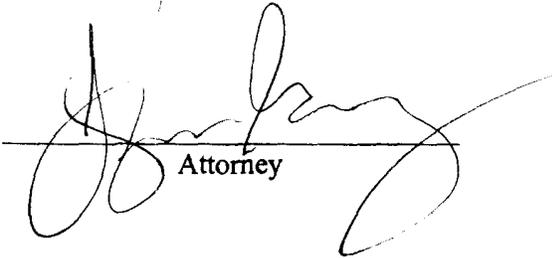
By: \_\_\_\_\_  
Name: Paul C. Miller  
Its: Director

By: \_\_\_\_\_  
Name: John A.N. Lamont  
Its: Sr. Manager, Asset Financing

By:  \_\_\_\_\_  
Name: Bruce C. Barker  
Its: Director

PROVINCE OF QUEBEC            )  
  ) ss:  
DISTRICT OF MONTREAL        )

On this 30<sup>th</sup> day of March, 2006, before me personally appeared John A.N. Lamont, to me personally known, who, being by me duly sworn, says that he is Sr. Manager Asset Financing of Canadian National Railway Company, that the foregoing 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.

  
\_\_\_\_\_  
Attorney

Bar # 188726-2

PROVINCE OF ONTARIO        )  
  ) ss:  
CITY OF TORONTO            )

On this \_\_\_\_\_ day of March, 2006, before me personally appeared Bruce C. Barker, to me personally known, who, being by me duly sworn, says that such person is a Director of SLX Canada Inc., that the foregoing instrument was signed on behalf of said corporation by authority of its Board of Directors, and such person acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

\_\_\_\_\_  
Notary Public

[Notarial Seal]

PROVINCE OF QUEBEC            )  
  ) ss:  
DISTRICT OF MONTREAL        )

On this \_\_\_\_ day of March, 2006, before me personally appeared John A.N. Lamont, to me personally known, who, being by me duly sworn, says that he is Sr. Manager Asset Financing of Canadian National Railway Company, that the foregoing 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.

\_\_\_\_\_  
Attorney

Bar # 188726-2

PROVINCE OF ONTARIO        )  
  ) ss:  
CITY OF TORONTO            )

On this 30<sup>th</sup> day of March, 2006, before me personally appeared Bruce C. Barker, to me personally known, who, being by me duly sworn, says that such person is a Director of SLX Canada Inc., that the foregoing instrument was signed on behalf of said corporation by authority of its Board of Directors, and such person acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

  
\_\_\_\_\_  
Notary Public

[Notarial Seal]