

RECORDATION NO. 25245-N FILED

JUL 20 '06

3-43 PM



SURFACE TRANSPORTATION BOARD

## FIRST UNION RAIL

One O'Hare Centre  
6250 River Road, Suite 5000  
Rosemont, IL 60018

Tel 847.318.7575

Fax 847.318.7588

Mr. Vernon E. Williams  
Surface Transportation Board  
1925 K Street, N.W., Room 704  
Washington, DC 20423-0001  
Attn: Recordation of Railroad Equipment

VIA UPS 2<sup>nd</sup> DAY AIR

July 18, 2006

**Re: Memorandum of Lease Agreement**

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are one (1) original and two (2) copies of a Memorandum of Lease Agreement, dated June 8, 2006, a secondary document as defined in the Board's Rules for the Recordation of Documents. The enclosed document relates to the Lease Agreement which was duly filed with the Commission under Recordation Number 25245. The names and addresses of the parties to the enclosed document are:

Lessor: First Union Rail Corporation  
One O'Hare Center  
6250 River Road, Suite 5000  
Rosemont, IL 60018  
USA

Lessee: Canadian Pacific Railway Company  
401-9<sup>th</sup> Avenue SW  
5<sup>th</sup> Floor  
Calgary, Alberta T2P 4Z4  
Canada

A description of the railroad equipment covered by the enclosed document is sixty-five (65) 50'6" inside length, 286,000 GRL, Plate F box cars marked NOKL (see Exhibit A for car numbers).

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

Also enclosed is a check in the amount of \$34.00 payable to the order of the Surface Transportation Board covering the required recordation fee. Kindly return one (1) stamped original of the enclosed document to the undersigned along with the additional copies.

If you have any questions regarding the above-referenced matter, please contact me at (847) 384-5375.  
Thank you for your cooperation in this matter.

Sincerely,

Janice Enolva  
Manager of Documentation

Enclosures  
(CP069)

ASSIGN. NO. CP069

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## MEMORANDUM OF LEASE

SURFACE TRANSPORTATION BOARD

THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of this the 8th day of June, 2006, by and between the Montreal branch of FIRST UNION RAIL CORPORATION (the "Lessor"), a North Carolina corporation, and CANADIAN PACIFIC RAILWAY COMPANY, (the "Lessee"), a Canadian corporation.

**WITNESSETH:**

The undersigned Lessor and Lessee have entered into that certain Lease Agreement (the "Lease") dated as of February 4, 1998, whereby Lessor has agreed to lease to Lessee certain railcars pursuant to Rider No. 21 to the Lease (the "Rider"), as described in more particular on Exhibit A attached hereto, effective as of November 1, 2005, and subject to the terms, conditions and provisions of the above-mentioned Lease and Rider.

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum to be duly executed under seal by their respective officers duly authorized as of the date and year first above written.

**LESSOR:**

FIRST UNION RAIL CORPORATION

NAME: Susan BarrieTITLE: Regional Vice President, SalesSIGNATURE: *Susan Barrie*

PROVINCE OF QUEBEC

DISTRICT OF MONTREAL

I, Gord Hopkins, a Commissioner of Oaths of the Province and District aforesaid, certify that Susan A. Barrie personally appeared before me this day and acknowledged her execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 8th day of June, 2006.

*Gord Hopkins*  
Commissioner of Oaths

My Commission expires:

July 21<sup>st</sup>, 2006

LESSEE:

CANADIAN PACIFIC RAILWAY COMPANY

NAME: W. J. BUGGS

TITLE: GM, CAR MGMT

SIGNATURE: W. J. Buggs

PROVINCE OF Alberta

DISTRICT OF City of Calgary

I, Janice Erion, a Commissioner of Oaths of the Province and District aforesaid, certify that W. J. Buggs personally appeared before me this day and acknowledged his/her execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 6<sup>th</sup> day of June, 2004.

Janice Erion  
Commissioner of Oaths

My Commission expires: N/A

JANICE ERION  
Barrister & Solicitor  
Notary Public  
in and for the Province of Alberta

**EXHIBIT A**  
**to**  
**MEMORANDUM OF LEASE**

NUMBER OF CARS: Sixty-five (65).

DESCRIPTION OF CARS: 50'6" inside length, 286,000 GRL, Plate F box cars (A406) equipped with 12' plug doors.

CAR NUMBERS:

NOKL 570333	NOKL 570569
NOKL 570342	NOKL 570577
NOKL 570379	NOKL 570588
NOKL 570500	NOKL 570589
NOKL 570501	NOKL 570593
NOKL 570503	NOKL 570596
NOKL 570504	NOKL 570597
NOKL 570505	NOKL 570605
NOKL 570506	NOKL 570606
NOKL 570508	NOKL 570610
NOKL 570511	NOKL 570614
NOKL 570513	NOKL 570615
NOKL 570514	NOKL 570624
NOKL 570516	NOKL 570625
NOKL 570520	NOKL 570627
NOKL 570521	NOKL 570633
NOKL 570524	NOKL 570634
NOKL 570528	NOKL 570635
NOKL 570529	NOKL 570636
NOKL 570532	NOKL 570637
NOKL 570533	NOKL 570645
NOKL 570535	NOKL 570663
NOKL 570538	NOKL 570664
NOKL 570541	NOKL 570666
NOKL 570548	NOKL 570667
NOKL 570552	NOKL 570671
NOKL 570553	NOKL 570672
NOKL 570556	NOKL 570674
NOKL 570559	NOKL 570681
NOKL 570560	NOKL 570684
NOKL 570561	NOKL 570688
NOKL 570566	NOKL 570692
	NOKL 570699