

HOPKINS & SUTTER

(A PARTNERSHIP INCLUDING PROFESSIONAL CORPORATIONS)

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March 8, 2000

RECORDATION NO. 16756-B FILED

Secretary
Surface Transportation Board
Room 704
1925 K Street, NW
Washington, DC 20423-0001

MAR 27 '00 9-55 AM
TS
SURFACE TRANSPORTATION BOARD

OFFICE OF THE
SECRETARY
RECEIVED
UNIT
MAR 21 10 01 AM '00
SURFACE TRANSPORTATION
BOARD

Dear Secretary:

Enclosed for recordation pursuant to statute and 49 CFR 1177 are counterparts of a Memorandum of Termination of Conditional Sale Agreement and Release of Security Interest, dated as of February 28, 2000. The Conditional Sale Agreement and Conditional Sale Agreement Assignment to which this document pertains were dated as of November 15, 1989 and January 15, 1990, respectively. The units which were the subject of the agreement and assignment are 60 five-pak articulated intermodal well cars, originally marked CN 679200 to 679499, inclusive, and re-stenciled to CN 678500 to CN 678559, with individual platforms bearing suffixes A-E.

The Conditional Sale Agreement and the Conditional Sale Agreement Assignment were recorded with the ICC on February 8, 1990 and assigned recordation numbers 16756 and 16756-A, respectively.

The parties to the Conditional Sale Agreement and the Conditional Sale Agreement Assignment are:

- Vendor: Trenton Works Lavalin Inc.
- Vendee: Canadian National Railway Company
935 de La Gauchetiere Street West
Montreal, Quebec H3B 2M9

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Assignees: Clarica Life Insurance Company
f/k/a The Mutual Life Assurance Company of Canada
227 King St. South
Waterloo, Ontario N2J 4G5

Sun Life Assurance Company of Canada
225 King St. West
Toronto, Ontario M5V 3C5

Enclosed is our check in the amount of \$26.

Please accept one counterpart of this document for filing, stamp the remaining counterparts with your recordation number and return them and the fee receipt to the undersigned at the following address:

Mary P. Sclawy
Hopkins & Sutter
2800 Livernois
Suite 220
Troy, MI 48083-1240

Sincerely,



Mary P. Sclawy

Enclosure

cc: John A. N. Lamont: CN file reference 2038-06

**MEMORANDUM OF TERMINATION OF
CONDITIONAL SALE AGREEMENT AND
RELEASE OF SECURITY INTEREST** dated as
of February 28, 2000 by and among **Sun Life
Assurance Company of Canada** ("Sun Life"),
Clarica Life Insurance Company ("Clarica") and
Canadian National Railway Company ("CN")

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MAR 27 '00 9-55 AM

SURFACE TRANSPORTATION BOARD

WHEREAS, Trenton Works Lavalin Inc. ("Trenton") as vendor and CN as vendee entered into a Conditional Sale Agreement dated as of November 15, 1989, as amended, (the "CSA"), covering the sale of the sixty (60) **five-pak articulated intermodal well cars marked CN 679200 to 679499 inclusive** (the "Equipment"), whereby, among other things, Trenton retained a security interest in the Equipment until CN fully satisfied its obligations thereunder,

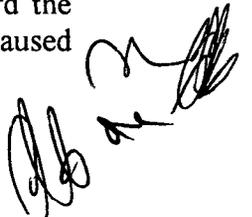
WHEREAS, pursuant to a Conditional Sale Agreement Assignment dated as of January 15, 1990 (the "Assignment") between Trenton as assignor, Sun Life as an assignee and Clarica (then known as **The Mutual Life Assurance Company of Canada**) as an assignee, Trenton assigned, to Sun Life and Clarica, all its right, title and interest in the CSA (including, among other things, the right to receive all payments under the CSA from CN) and the Equipment thereunder,

WHEREAS, i) by Notice of Assignment dated January 17, 1990 (the "Notice") Trenton gave notice to CN of, among other things, the assignment contemplated in the Assignment and ii) by Acknowledgment and Consent to Assignment dated January 17, 1990 (the "Acknowledgment"); CN acknowledged to Sun Life and Clarica, among other things, the assignment specified in the Notice, and

WHEREAS, CN has fully discharged and satisfied its obligations under the CSA

NOW THEREFORE, for good and valuable consideration, i) Sun Life, Clarica and CN do hereby terminate the CSA (except for such indemnity provisions which by their nature are designed to survive the termination thereof) and ii) each of Sun Life and Clarica does a) hereby release its security interest in the Equipment and b) acknowledge that title to the Equipment has passed to CN

IN WITNESS WHEREOF, the parties wish to show for the public record the termination, release and title transfer contemplated herein and accordingly, have caused



this Memorandum to be executed, by their respective officers thereunto duly authorized, as of the day and year first above written

**SUN LIFE ASSURANCE COMPANY
OF CANADA**, as vendor and assignee

**CLARICA LIFE INSURANCE
COMPANY**, as vendor and assignee

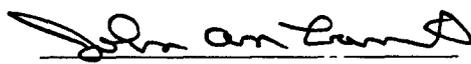
By: 
Its: for SECRETARY

By: 
Its: KEN M. ANDERSON
MANAGER, CORPORATE LOANS

By: 
Its: for PRESIDENT

By: _____
Its: _____

**CANADIAN NATIONAL RAILWAY
COMPANY**, as vendee

By: 
Its: Sr Manager, Asset Finance

Note: On February 8, 1990 at 4:15 P.M., the CSA and the Assignment were filed with the Interstate Commerce Commission (predecessor to the Surface Transportation Board) pursuant to 49 U.S.C. S11303 (now S11301) and assigned recordation numbers 16756 and 16756-A, respectively;

On January 16, 1990 at 12:10 P.M. (in respect of the CSA) and on January 25, 1990 (in respect of the Assignment, the Notice and the Acknowledgment), the aforementioned documents were deposited in the Office of the Registrar General of Canada pursuant to Section 90 of the Railway Act of Canada (now Section 105 of the Canada Transportation Act).

Searchers of the public record take notice that, the Equipment was subsequently restencilled to CN 678500 to CN 678559 inclusive (with each platform of an individual five-pak bearing the same unique road number but each individual platform identified by the letter A, B, C, D or E applied thereto).

CN File Reference: 2038-06

PROVINCE OF ONTARIO)
)
CITY OF TORONTO)

*In the matter of a Memorandum dated
as of February 28, 2000.*

On this 22nd day of February, 2000, before me personally appeared Thomas J. Robinson, to me personally known, who, being by me duly sworn, says that he / she is V.P., Private Placements of Sun Life Assurance Company of Canada, that the foregoing instrument was signed on behalf of said company 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 company.





Notary Public

~~My commission expires:~~ _____

[Notarial Seal]

PROVINCE OF ONTARIO)
)
CITY OF WATERLOO)

*In the matter of a Memorandum dated
as of February 28, 2000.*

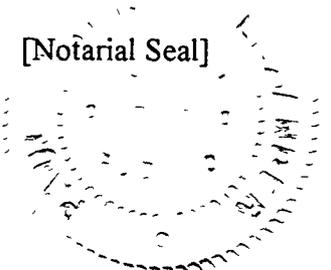
On this 28 day of February, 2000, before me personally appeared Ken Anderson, to me personally known, who, being by me duly sworn, says that he / she is MANAGER Corporate Loans of Clarica Life Insurance Company, that the foregoing instrument was signed on behalf of said company by authority of its Board of Directors, and he / she acknowledged that the execution of the foregoing instrument was the free act and deed of said company.



Notary Public

~~My commission expires:~~ _____

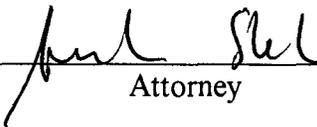
[Notarial Seal]



PROVINCE OF QUEBEC)
DISTRICT OF MONTREAL)

*In the matter of a Memorandum dated
as of February 28, 2000.*

On this 21st day of February, 2000, 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 Finance of Canadian National Railway Company, that the foregoing instrument was signed on behalf of said 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 company



Attorney

Bar Number 194066-0