RECORDATION NO. 17526-A FILED

OCT 18 '00 10-23 AM

SURFACE TRANSPORTATION BOARD

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OF COUNSEL
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October 16, 2000

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 October 2, 2000, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Lease of Equipment #21 which was previously filed with the Commission under Recordation Number 17526.

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

Lessor/Seller: Royal Bank of Canada
1 Place Ville Marie
Montreal, Quebec
H3C #B5 Canada

Lessee/Buyer: Canadian National Railway Company
935 de la Gauchetiere Street West
Montreal, Quebec
Canada H3B 2M9

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

50 gondola cars CN 198450 - CN 198499

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

Memorandum of Lease Termination and Equipment Disposition, between Royal Bank of Canada and Canadian National Railway Company covering 50 gondola cars CN 198450 - CN 198499.

Also enclosed is a check in the amount of $26.00 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

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SURFACE TRANSPORTATION BOARD

(SLX / CN Lease # 21)

MEMORANDUM OF LEASE TERMINATION AND EQUIPMENT DISPOSITION dated as of October 2, 2000 between **Royal Bank of Canada** ("Royal") and **Canadian National Railway Company** ("CN").

WHEREAS, SLX Canada Inc. (predecessor-in-interest to **Royal Bank Leasing Inc.** [which corporation was subsequently merged into Royal]) is the lessor, of the units of railroad rolling stock described on Schedule A hereto (the "Equipment), under that certain Lease of Equipment # 21 dated as of April 11, 1990, as amended and re-executed on April 22, 1991, (the "Lease") with CN as lessee;

AND WHEREAS, Royal 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 Royal and CN, in accordance with its terms;

2) The Equipment was sold, by Royal to CN, free and clear of all encumbrances arising through Royal 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.

ROYAL BANK OF CANADA,
as lessor and seller

By: Micheline Gleneau
Its: CUSTOMER / CARE OFFICER

CANADIAN NATIONAL RAILWAY COMPANY,
as lessee and buyer

By: John M. Lamont
Its: Sr. Manager, Asset Financing

Note: On September 16, 1991 at 1:10 P.M., the Lease of Equipment # 21 was filed with the Interstate Commerce Commission (predecessor to the Surface Transportation Board) pursuant to 49 U.S.C. S11303 (now S11301) under primary recordation number 17526; A Lease Assignment Agreement dated as of July 15, 1991, from SLX Canada Inc. to Royal Bank Leasing Inc., covering this Lease, among others, was filed on September 18, 1991 under primary recordation number 17529; and

The Lease of Equipment # 21 was 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); A Bill of Sale, from SLX Canada Inc. to Royal Bank Leasing Inc., was similarly deposited.

PROVINCE OF QUEBEC	)	*In the matter of a Memorandum*
	) ss:	*dated as of October 2, 2000*
DISTRICT OF MONTREAL	)	*between Royal Bank and CN.*

On this 25th day of September, 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 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 / Avocat

Bar # 190021-8

[Seal]

PROVINCE OF QUEBEC	)	*In the matter of a Memorandum*
	) ss:	*dated as of October 2, 2000*
DISTRICT OF MONTREAL	)	*between Royal Bank and CN.*

On this 2ND day of OCTOBER, 2000, before me personally appeared MICHELINE BÉLIVEAU, to me personally known, who, being by me duly sworn, says that such person is a CUSTOMER CARE OFFICER of Royal Bank of Canada, 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.

#77235

Commissioner for Oaths /or/ Attorney

[Seal] Commissaire à l'Assermentation GASTON PATRY #77,235 Pour tous les districts judiciaires du Québec

SCHEDULE A

DESCRIPTION OF UNITS

TYPE	SPECIFICATION	BUILDER	IDENTIFICATION NUMBER	QUAN-TITY
Gondola Cars	100-ton	Marine Industries gondola cars. Limited, Montreal Built in 1976 and 1977	CN 198450-198499 (Inclusive)	50

RJP"SCHACHAR:VW

T.&T.