

OCT 18 '00 10-24 AM
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SURFACE TRANSPORTATION BOARD

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OF COUNSEL
URBAN A. LESTER

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 Equipment #25 assigned to Royal Bank Leasing Inc. which was previously filed with the Commission under Recordation Number 17529.

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

Mr. Vernon A. Williams
October 16, 2000
Page Two

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

149 covered hopper cars within the series CN 377011 - CN 377257

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

Memorandum of Lease Termination and Disposition of Equipment between Royal Bank of Canada and Canadian National Railway Company covering 149 covered hopper cars within the series CN 377011 - CN 377257.

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

OCT 18 '00 10-24 AM

(SLX / CN Lease # 25)

SURFACE TRANSPORTATION BOARD

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 # 25 dated as of June 1, 1990, as amended by an Amending Agreement dated as of July 15, 1991, (the "Lease") with CN as lessee;

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

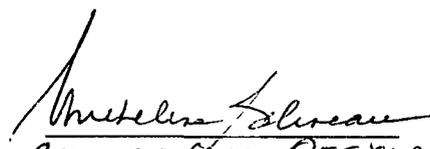
IN WITNESS WHEREOF, the parties wish to show for the public record that on the date first above written:

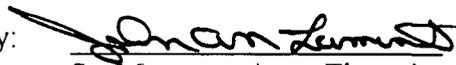
- 1) The Lease was terminated, by Royal and CN, in accordance with its terms;
- 2) The Equipment was sold, by Royal to CN, free and clear of all encumbrances arising through Royal pursuant to a Bill of Sale of even date herewith;

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

ROYAL BANK OF CANADA,
as lessor and seller

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

By: 
Its: CUSTOMER CARE OFFICER

By: 
Its: Sr. Manager, Asset Financing

Note: On September 14, 1990 at 11:10 P.M., the Lease of Equipment # 25 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 17007; The Amending Agreement was filed as 17007-A; 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

On August 24, 1990 at 9:31 A.M., the Lease of Equipment # 25 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)
) ss: *In the matter of a Memorandum*
DISTRICT OF MONTREAL) *dated as of October 2, 2000*
 between Royal Bank and CN.

On this 25~~th~~ 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.

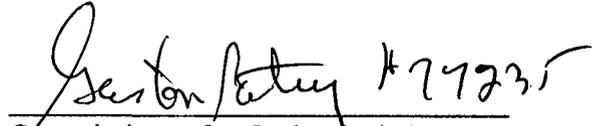

Attorney / Avocat

Bar # 190021-8

[Seal]

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

On this 2nd day of OCTOBER, 2000, before me personally appeared MICHELINE BELIVEAU, 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.


Commissioner for Oaths /or/ Attorney

[Seal]



SCHEDULE A

DESCRIPTION OF UNITS

<u>TYPE</u>	<u>SPECIFICATION</u>	<u>BUILDER</u>	<u>IDENTIFICATION NUMBERS</u>	<u>QUAN- TITY</u>
Covered Hopper Cars	100-ton 4,350 cu ft. Covered Hopper Cars	Hawker-Siddeley Trenton, N.S. Built in 1970	CN 377011-013	149
			CN 377057	
			CN 377068	
			CN 377071	
			CN 377074	
			CN 377081	
			CN 377089	
			CN 377096-116	
			CN 377118	
			CN 377120-135	
			CN 377136-147	
			CN 377149-159	
			CN 377161-196	
			CN 377198-201	
			CN 377203-209	
			CN 377211-213	
			CN 377215	
			CN 377217-218	
			CN 377220-221	
			CN 377223-225	
			CN 377227-231	
			CN 377233-237	
			CN 377239-247	
CN 377249				
CN 377257				