

RECORDATION NO 27252-I FILED

MAY 09 '08

4-45 PM

SURFACE TRANSPORTATION BOARD



May 7, 2008

FIRST UNION RAIL

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

Tel 847.318.7575
Fax 847.318.7588
www.firstunionrail.com

Ms. Anne K. Quinlan
Surface Transportation Board
395 E Street, S.W., Suite 100
Washington, DC 20024
Attn: Recordation of Railroad Equipment

Re: Memorandum of Lease Agreement

Dear Ms. Quinlan:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) originals and one (1) copy of a Memorandum of Lease Agreement, dated August 7, 2005, 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 Surface Transportation Board under Recordation Number 27252.

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

Lessor:	First Union Rail Corporation One O'Hare Centre 6250 River Road, Suite 5000 Rosemont, IL 60018	Lessee:	Canadian National Railway 935 de la Gauchetiere St. West Montreal, Quebec H3B 2M9 Canada
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A description of the railroad equipment covered by the enclosed document is forty seven (47) covered hopper rail cars with BCOL marks (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 \$35.00 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) 384-5397. Thank you for your cooperation in this matter.

Very truly yours,


Marcia Dunne
Rail Sr. Documentation Specialist

Enclosures

(CN123)

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ASSGN. NO. CN123

SURFACE TRANSPORTATION BOARD

MEMORANDUM OF LEASE – RIDER NO. 8

THIS MEMORANDUM OF LEASE (the "Memorandum of Lease") is made and entered into as of August 7, 2005 by and between the Montreal branch of First Union Rail Corporation ("Lessor"), a North Carolina corporation, and Canadian National Railway Company ("Lessee"), a Canadian corporation.

WITNESSETH:

The undersigned Lessor and Lessee have entered into that certain Master Lease Agreement dated as of January 1, 2004 (the "Agreement") and Rider No. 8 thereto dated as of August 7, 2005 (the "Rider"), whereby Lessor has agreed to lease to Lessee certain railcars as more particularly described in on Exhibit A attached hereto and subject to the terms, conditions and provisions of the above-mentioned Lease and Rider which are incorporated herein by reference.

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum of Lease to be duly executed by their respective officers duly authorized as of the date and year first above written (and each of the undersigned declares under penalty of perjury that he or she holds the title indicated below and that the execution of this Memorandum was the free act and deed of its corporation).

LESSOR:

FIRST UNION RAIL CORPORATION

Name: Susan A. BarrieTitle: Regional Vice President, SalesSignature: **LESSEE:**

CANADIAN NATIONAL RAILWAY COMPANY

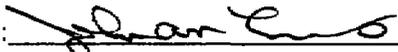
Name: John A.N. LamontTitle: Sr. Manager, Asset FinanceSignature: 

EXHIBIT A
to
MEMORANDUM OF LEASE

NUMBER OF CARS: Forty-seven (47).

DESCRIPTION OF CARS: 286,000 lb. GRL, 5127 cu. ft. capacity, covered hopper rail cars (AAR Car Type C114)

CAR NUMBERS: BCOL 802350 to BCOL 802353 inclusive, and BCOL 802355 to BCOL 802369 inclusive, and BCOL 802371 to BCOL 802395 inclusive, and BCOL 802397 to BCOL 802399 inclusive.