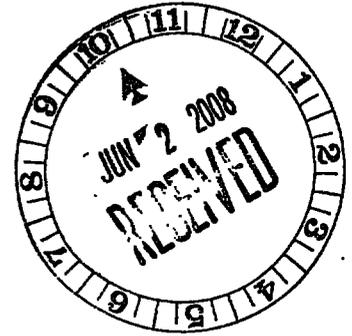


RECORDATION NO. 24727-M FILED

JUN 02 '08

3-29 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
www.firstunionrail.com

VIA UPS 2nd DAY AIR

May 29, 2008

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 Termination of Lease

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 Termination of Lease dated May 28, 2008, a secondary document as defined in the Board's Rules for the Recordation of Documents. The enclosed document relates to the Memorandum of Lease which was duly filed on December 10, 2003 at 12:43 p.m. with the Surface Transportation Board under Recordation Number 24727. 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: B. C. Rail Ltd.
c/o Canadian National Railway Company
935 de La Gauchetiere St. West
Montreal, Quebec H3C 2M9

The enclosed document is for thirty five (35) 73' Centerbeam flat cars, (see Exhibit A for car numbers) which have been terminated in all respects and are no longer covered under the Lease.

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

Sincerely,


Marcia Dunne

Rail Sr. Documentation Specialist

Enclosures
(BCR022)

BCR 022

JUN 02 '08

3-29 PM

MEMORANDUM OF LEASE TERMINATION – RIDER NO. 14

SURFACE TRANSPORTATION BOARD

THIS MEMORANDUM OF LEASE TERMINATION (the "Memorandum") is made and entered into as of May 28, 2008 by and between the Montreal branch of First Union Rail Corporation ("Lessor"), a North Carolina corporation, and B. C. Rail Ltd. ("Lessee"), a Canadian corporation.

WITNESSETH:

WHEREAS, Lessor and Lessee entered into that certain Lease Agreement dated as of July 21, 1999 and Rider No. 14 dated November 13, 2003 (collectively, the "Lease"), whereby Lessor has agreed to lease to Lessee certain railcars as more particularly described in on Exhibit A (the "Equipment"); and

WHEREAS, Lessor and Lessee entered into that certain Memorandum of Lease dated as of November 13, 2003, evidencing the above-described Lease of such Equipment, which was (i) deposited at the Registrar General of Canada pursuant to Section 105 of the Canada Transportation Act on January 8, 2004 at 12:49 P.M., and (ii) filed at the Surface Transportation Board on December 10, 2003 at 12:43 P.M. with primary recordation number 24727.

WHEREAS, the Lease between Lessor and Lessee has been terminated; and

NOW, THEREFORE, the Lessor desires to clarify the public record state as follows:

1. This Notice serves as notice that the Lease between Lessor and Lessee relating to the Equipment and evidenced by the Memorandum of Lease filed with the Surface Transportation Board and Registrar General, has been terminated in all respects.
2. All of the interest of the Lessee, its successors and assigns, in the equipment arising pursuant to the Lease have been terminated.
3. Lessor wishes to record this Notice of Termination of Lease and Termination of Memorandum of Lease so as to release the lien with respect to the Equipment.

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum 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 Barrie

Title: Regional Vice President, Sales

Signature: Susan Barrie

EXHIBIT A to MEMORANDUM OF TERMINATION OF LEASE

NUMBER OF CARS: Thirty five (35)

DESCRIPTION OF CARS: 73', Centerbeam Flat Cars

CAR NUMBERS:	NOKL 730366	NOKL 730370	NOKL 730375
	NOKL 730376	NOKL 730382	NOKL 730397
	NOKL 730600	NOKL 730613	NOKL 730615
	NOKL 730623	NOKL 730627	NOKL 730628
	NOKL 730631	NOKL 730632	NOKL 730634
	NOKL 730639	NOKL 730644	NOKL 730649
	NOKL 730650	NOKL 730654	NOKL 730658
	NOKL 730660	NOKL 730668	NOKL 730673
	NOKL 730676	NOKL 730679	NOKL 730683
	NOKL 730686	NOKL 730687	NOKL 730689
	NOKL 730701	NOKL 730706	NOKL 730708
	NOKL 730709	NOKL 730712	Count: 35