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SURFACE TRANSPORTATION BOARD

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January 5, 2009

Anne K. Quinlan, Esquire
Acting Secretary
Surface Transportation Board
395 E Street, S.W.
Washington, D.C. 20423-0001

Dear Ms. Quinlan:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are four (4) copies of a Lease Termination, dated as of December 18, 2008, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the documents previously filed with the Board under Recordation Number 21048.

The name and address of the party to the enclosed document are:

Lessor: Connell Finance Company, Inc. (as successor to
CN 1997 Statutory Trust)
200 Connell Drive
Berkeley Heights, NJ 07922

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

Anne K. Quinlan, Esquire
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A description of the railroad equipment covered by the enclosed document is:

50 SD40-3 locomotives within the series WC 6900 - WC 6949 and GCFX 6042 - GCFX 6077 (previously marked GCFX 6030 - GCFX 6079) as more particularly set forth in the attachment to the document.

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

Lease Termination.

Also enclosed is a check in the amount of \$41.00 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,

A handwritten signature in black ink, appearing to read 'R. Alvord', with a stylized flourish at the end.

Robert W. Alvord

RWA/sem
Enclosures

LEASE TERMINATION dated as of December 18, 2008.

WHEREAS, CN 1997 Statutory Trust (a Connecticut statutory trust with **State Street Bank and Trust Company of Connecticut, National Association**, as owner-trustee), as lessor ("Owner") and **Canadian National Railway Company**, as lessee ("Lessee") entered into a Lease of Railroad Equipment dated as of October 15, 1997, as amended or supplemented (the "Lease") covering fifty (50) SD40-3 diesel-electric locomotives, as more particularly specified on Schedule A attached hereto and made a part hereof (the "Locomotives");

WHEREAS, evidence of the Lease was variously recorded with: (i) the Surface Transportation Board under recordation numbers 21048 on December 9, 1997, 21048-B on April 15, 1998, 21048-C on July 22, 2003 and 21048-E on March 11, 2008; and (ii) the Registrar General of Canada on December 10, 1997, April 14, 1998, July 22, 2003 and March 10, 2008;

WHEREAS, the Lease has terminated in accordance with its terms; and

WHEREAS, as of March 31, 2008, the CN 1997 Statutory Trust terminated, and title to the Locomotives, moneys and any and all other property, proceeds and rights comprising the Trust Estate, including all rights of Owner as lessor under the Lease, vested in Connell Finance Company, Inc., a New Jersey corporation ("Connell");

NOW THEREFORE, for good and valuable consideration, Connell agrees and acknowledges for the public record that the Lease is hereby terminated (except for such terms thereof which expressly survive termination).

IN WITNESS WHEREOF, Connell has caused this Lease Termination to be executed, by its officer thereunto duly authorized, as of the day and year first above written.

CONNELL FINANCE COMPANY, INC.

By: 
Name: DUANE CONNELL
Title: EXECUTIVE VICE PRESIDENT

STATE OF NEW JERSEY)
) ss:
COUNTY OF UNION)

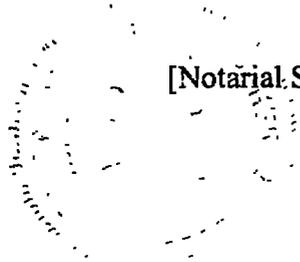
On this 16th day of December, 2008, before me personally appeared DUANE CONNELL, to me personally known, who, being by me duly sworn, says that he / ~~she~~ is Exec. Vice President of Connell Finance Company, Inc., that the foregoing instrument was signed on behalf of said corporation by authority of its Board of Directors, and he / she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.


Notary Public

CHRISTOPHER O. JEGEDE
NOTARY PUBLIC OF NEW JERSEY
REGISTERED IN UNION COUNTY
MY COMMISSION EXPIRES JUNE 19, 2013

My commission expires: _____

[Notarial Seal]



Schedule A to Release

<u>Original</u>		<u>Current</u>	
<u>Mark</u>	<u>and Number</u>	<u>Mark</u>	<u>and Number</u>
GCFX	6030	WC	6900
GCFX	6031	WC	6901
GCFX	6032	WC	6902
GCFX	6033	WC	6903
GCFX	6034	WC	6904
GCFX	6035	WC	6905
GCFX	6036	WC	6906
GCFX	6037	WC	6907
GCFX	6038	WC	6908
GCFX	6039	WC	6909
GCFX	6040	WC	6910
GCFX	6041	WC	6911
GCFX	6042	GCFX	6042
GCFX	6043	WC	6913
GCFX	6044	WC	6914
GCFX	6045	WC	6915
GCFX	6046	WC	6916
GCFX	6047	WC	6917
GCFX	6048	WC	6918
GCFX	6049	WC	6919
GCFX	6050	WC	6920
GCFX	6051	GCFX	6051
GCFX	6052	WC	6922
GCFX	6053	WC	6923
GCFX	6054	WC	6924
GCFX	6055	WC	6925
GCFX	6056	WC	6926
GCFX	6057	GCFX	6057
GCFX	6058	WC	6928
GCFX	6059	GCFX	6059
GCFX	6060	WC	6930
GCFX	6061	WC	6931
GCFX	6062	GCFX	6062
GCFX	6063	WC	6933
GCFX	6064	WC	6934

<u>Original</u>		<u>Current</u>	
<u>Mark and Number</u>		<u>Mark and Number</u>	
GCFX	6065	WC	6935
GCFX	6066	WC	6936
GCFX	6067	GCFX	6067
GCFX	6068	GCFX	6068
GCFX	6069	WC	6939
GCFX	6070	WC	6940
GCFX	6071	WC	6941
GCFX	6072	GCFX	6072
GCFX	6073	WC	6943
GCFX	6074	WC	6944
GCFX	6075	WC	6945
GCFX	6076	GCFX	6076
GCFX	6077	GCFX	6077
GCFX	6078	WC	6948
GCFX	6079	WC	6949