

JAN 27 '09 -10 00 AM

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**SURFACE TRANSPORTATION BOARD**

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January 27, 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 five (5) copies of a Memorandum of Termination of Lease and Evidence of Sale (Schedule 2), dated as of January 2, 2009, 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 24020.

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

Lessee: Wisconsin Central Ltd.  
c/o Canadian National Railway Company  
935 de La Gauchetiere Street West  
Montreal, Quebec  
Canada H3B 2M9

Lessor: M&T Credit Services, LLC (successor-in-interest to  
M&T Credit Corporation, successor-in-interest to  
Manufacturers and Trust Company, successor to  
Allfirst Bank)  
25 South Charles Street  
Baltimore, MD 21202

Anne K. Quinlan, Esquire  
January 27, 2009  
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A description of the railroad equipment covered by the enclosed document is:

92 boxcars: WC 28200 – WC 28292 (excluding 28280);  
25 boxcars: within the series WC 26423 – WC 26556 as more  
particularly set forth in the attachment to the document;  
22 Flatcars WC 35500 - WC 35523 (excluding 35509 and 35519).

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

Memorandum of Termination of Lease and Evidence of Sale (Schedule 2).

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,



Robert W. Alvord

RWA/sem  
Enclosures

RECORDATION NO. 24020-E FILED

JAN 27 '09 -10 00 AM

SURFACE TRANSPORTATION BOARD

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**MEMORANDUM**  
**OF**  
**TERMINATION OF LEASE AND EVIDENCE OF SALE**  
**(Schedule 2)**

**dated as of January 2, 2009**

**between**

**M&T CREDIT SERVICES LLC,**  
**as Lessor**

**and**

**WISCONSIN CENTRAL LTD.,**  
**as Lessee**

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**MEMORANDUM OF TERMINATION OF LEASE AND EVIDENCE OF SALE**

**(Schedule 2)**

**THIS MEMORANDUM** is made and entered into as of January 2, 2009 by and between **M&T CREDIT SERVICES, LLC** (the "Lessor"), and **WISCONSIN CENTRAL LTD.** (the "Lessee").

**WITNESSETH:**

1. **Allfirst Bank** (the "Original Lessor") and Lessee entered into a Master Equipment Lease Agreement dated as of June 28, 2002, and Schedule No. 2 dated as of December 4, 2002 thereto, (collectively, the "Lease") originally covering one-hundred thirty-nine (139) units of railroad rolling stock as more particularly described in Schedule A hereto (the "Cars");
2. To evidence the Lease, a Memorandum of Schedule No. 2 to Master Equipment Lease Agreement dated as of December 4, 2002 was (i) filed at the Surface Transportation Board (the "STB") on December 4, 2002 at 11:43 A.M. with secondary recordation number 24020-C and (ii) deposited at the Registrar General of Canada (the "RGC") on December 4, 2002 at 12:07 P.M.;
3. On December 4, 2002, Lessee executed a Bill of Sale for the Cars in favor of Original Lessor;
4. Such Bill of Sale was (i) filed at the STB on December 4, 2002 at 12:07 P.M. with secondary recordation number 24020-D and (ii) deposited at the RGC on December 4, 2002 at 12:07 P.M.;
5. Original Lessor (then known as **Manufacturers and Traders Trust Company**) assigned all its right, title and interest in the Lease and the Cars to **M&T Credit Corporation** (now known as Lessor);
3. As of the date hereof, Lessor and Lessee desire to terminate the Lease of the Cars and evidence the transfer in title to the Cars to Lessee.

**NOW THEREFORE**, for good and valuable consideration, Lessor and Lessee hereby agree and acknowledge for the public record that (i) the Lease is terminated and (ii) Lessee is now the owner of the Cars.

[SIGNATURES APPEAR ON FOLLOWING PAGE]



STATE OF MARYLAND, CITY OF BALTIMORE, TO WIT:

On this 2<sup>nd</sup> day of January, 2009 before me personally appeared, Jeffrey Millard, to me personally known, who being by me duly sworn, says that he is a Vice President of M&T CREDIT SERVICES, LLC, that said 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.



Notary Public

Diane Klasmeyer

Notary Public, A.A. Co., MD

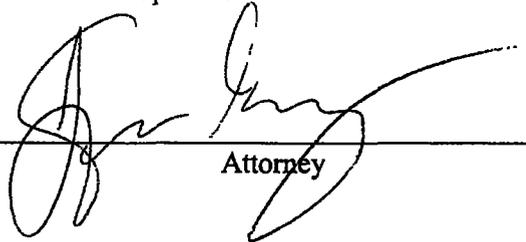
My Commission Expires 7-14-12

[Notarial Seal]

My commission expires:

PROVINCE OF QUEBEC, DISTRICT OF MONTREAL, TO WIT:

On this 9<sup>th</sup> day of January, 2009 before me personally appeared John A.N. Lamont to me personally known, who being by me duly sworn, says that he is the Senior Manager Asset Finance of WISCONSIN CENTRAL LTD., that said 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

Bar Number: 188726 - 2

SCHEDULE A

Description of Units of Equipment

One-hundred thirty-nine units of railroad rolling stock as described below:

- 92 50'6" Plate B Boxcars AAR Type A402 built in 1973 by ACF bearing the following marks and numbers:
- WC 28200 to WC 28279 inclusive;
- WC 28281 to WC 28292 inclusive;
- 25 50'6" Plate B Boxcars AAR Type A405 built in 1970 bearing the following marks and numbers:
- WC 26423; WC 26482; WC 26519;
- WC 26437; WC 26484; WC 26527;
- WC 26439; WC 26487; WC 26541;
- WC 26444; WC 26488; WC 26545;
- WC 26455; WC 26500; WC 26547;
- WC 26457; WC 26502; WC 26551;
- WC 26459; WC 26508; WC 26555;
- WC 26466; WC 26515; WC 26556;
- WC 26481;
- 22 50' Flatcars AAR Type F241 or F341 built in 1973-1974 by Thrall bearing the following marks and numbers:
- WC 35500 to WC 35508 inclusive;
- WC 35510 to WC 35518 inclusive; and
- WC 35520 to WC 35523 inclusive.