

RECORDATION NO. 24380-R FILED

JAN 21 '11 -9 00 AM

SURFACE TRANSPORTATION BOARD

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January 21, 2011

Chief
Section of Administration
Office of Proceedings
Surface Transportation Board
395 E Street, S.W.
Washington, D.C. 20423

Dear Section Chief,

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are four (4) copies of a Memorandum of Termination of Lease and Evidence of Sale (Schedule 3), dated as of January 3, 2011, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Schedule No. 3 to Master Lease Agreement and related documents which were previously filed with the Board under Recordation Numbers 24380-C, 24380-D, 24380-F and 24380-J.

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

Lessor: Siemens Financial Services, Inc.
170 Wod Avenue South
Iselin, NJ 088303

Lessee: Illinois Central Railroad Company
c/o Canadian National Railway Company
935 de la Gauchetiere Street West
Montreal, Quebec
Canada H3W 2N1

Section Chief
January 21, 2011
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A description of the railroad equipment covered by the enclosed document
is:

204 railcars TERMINATED within the series CNA 415504 - CNA 417556
as more particularly set forth in the attachment to the document.

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

Memorandum of Termination of Lease and Evidence of Sale (Schedule 3).

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

JAN 21 '11 -9 00 AM

MEMORANDUM OF TERMINATION OF LEASE AND EVIDENCE OF SALE

SURFACE TRANSPORTATION BOARD

(Schedule 3)

THIS MEMORANDUM OF TERMINATION OF LEASE AND EVIDENCE OF SALE is made and entered into as of January 3, 2011 by and between SIEMENS FINANCIAL SERVICES, INC. (the "Lessor"), and ILLINOIS CENTRAL RAILROAD COMPANY (the "Lessee").

WITNESSETH:

1. **ICX Corporation** (the "Original Lessor") and Lessee entered into a Master Equipment Lease Agreement dated as of March 15, 2003, and Schedule No. 3 dated as of December 30, 2003, (collectively, the "Schedule No. 3") originally covering two-hundred five (205) boxcars;
2. To evidence Schedule No. 3, a Memorandum of Schedule No. 3 to Master Equipment Lease Agreement dated as of December 30, 2003 was (i) filed at the Surface Transportation Board (the "STB") on December 29, 2003 at 11:17 A.M. with recordation number 24380-C and (ii) deposited at the Registrar General of Canada (the "RGC") on December 29, 2003 at 3.04 P.M.;
3. Original Lessor and Lessee entered into that certain Amendment No. 1 to Schedule No. 3 dated as of April 30, 2004 (the "Amendment No. 1") whereby, among other things, the renumbering of ninety-six (96) of such boxcars was memorialized;
4. To evidence such renumbering, Lessee executed a Notice of Railcar Renumbering No. 1 dated as of April 22, 2004 which was i) filed at the STB on April 27, 2004 at 1:12 P.M. with assigned recordation number 24380-D and ii) deposited at the RGC on April 26, 2004 at 3:23 P.M.;
5. Original Lessor and Lessee entered into that certain Amendment No. 2 to Schedule No. 3 dated as of September 24, 2004 (the "Amendment No. 2") whereby, among other things, i) the renumbering of an additional one-hundred eight (108) of such boxcars was memorialized and ii) one (1) such boxcar was deleted therefrom (Schedule No. 3 as amended or supplemented by Amendment No. 1 and Amendment No. 2 being collectively, the "Lease");
6. To evidence the Lease of the two-hundred four (204) boxcars as more particularly described therein and in Schedule A hereto (the "Cars"), an Amended and Restated Memorandum of Schedule No. 3 to Master Equipment Lease Agreement dated as of September 24, 2004 was (i) filed at the STB on September 22, 2004 at 3:38 P.M. with recordation number 24380-F and (ii) deposited at the RGC on September 22, 2004 at 3:03 P.M.;

7. To memorialize the destruction of one (1) of the Cars, Original Lessor and Lessee further amended the Lease by entering into that certain Amendment to Equipment Schedule No 003 dated June 9, 2005;
8. Pursuant to a Master Sale Agreement dated as of June 7, 2005, Original Lessor assigned all its right, title and interest in the Lease, and the Cars thereunder, to Lessor,
9. To evidence such assignment, a Memorandum of Assignment of Schedule No. 3 to Master Lease Agreement dated as of June 16, 2005 was (i) filed at the STB on June 17, 2005 at 2:52 P.M. with secondary recordation number 24380-J and (ii) deposited at the RGC on June 17, 2005;
10. 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.

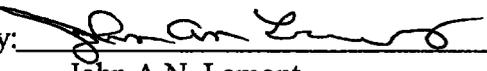
NOW THEREFORE, for good and valuable consideration, Lessor and Lessor hereby agree and acknowledge for the public record that (i) the Lease is terminated and (ii) Lessee is now the owner of the Cars.

IN WITNESS WHEREOF, the parties hereto have executed or caused this Memorandum of Termination of Lease and Evidence of Sale to be executed as of the date first above written.

SIEMENS FINANCIAL SERVICES, INC.,
Lessor

By: 
Rod Felsher
Director of Portfolio

ILLINOIS CENTRAL RAILROAD COMPANY,
Lessee

By: 
John A. N. Lamont
Senior Manager Asset Finance

STATE OF NEW JERSEY, COUNTY OF MIDDLESEX, TO WIT:

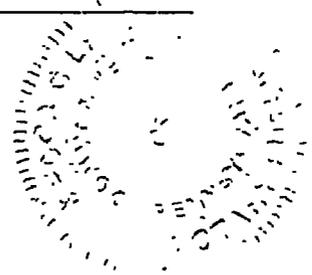
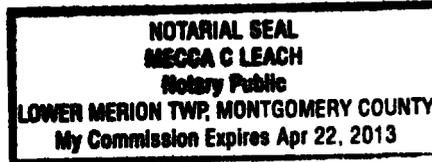
On this 5th day of January, 2011 before me personally appeared, Rod Felsher, to me personally known, who being by me duly sworn, says that he is a Director of Portfolio of SIEMENS FINANCIAL SERVICES, INC., that said instrument was signed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



Notary Public

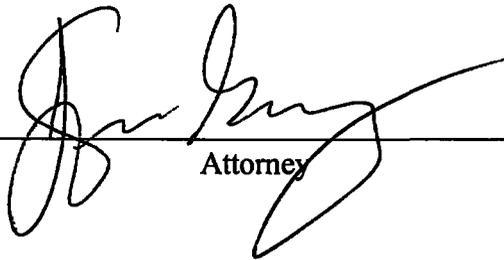
[Notarial Seal]

My commission expires:



PROVINCE OF QUEBEC, DISTRICT OF MONTREAL, TO WIT:

On this 10th day of January, 2011 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 ILLINOIS CENTRAL RAILROAD COMPANY, 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

Two-hundred four (204) 50'6" 100-ton Plate C boxcars originally built in 1968 and 1969, bearing the marks and numbers set forth below:

CNA 415504;

CNA 415510;

CNA 415517;

CNA 415518,

CNA 415524;

CNA 415566;

CNA 415580;

CNA 415581;

CNA 417360 to CNA 417396 inclusive;

CNA 417398 to CNA 417556 inclusive