

RECORDATION NO. 23008 ^R FILED

JUL 14 '10 -3 49 PM

SURFACE TRANSPORTATION BOARD

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OF COUNSEL
URBAN A LESTER

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

July 14, 2010

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 two (2) copies of a Memorandum of Termination of Lease and Evidence of Sale (Schedule 2), dated as of June 30, 2010, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Lease Agreement and Bill of Sale previously filed with the Board under Recordation Numbers 23008 and 23008-A, respectively.

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

Lessor: Siemens Financial Services, Inc.
1700 Wood Avenue South
Iselin, New Jersey 08830

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

Section Chief
July 14, 2010
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A description of the railroad equipment covered by the enclosed document is:

74 boxcars within the series WC 026009 – WC 026778 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 2).

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 stamped copies of the enclosed document to the undersigned.

Very truly yours,



Robert W Alvord

RWA/sem
Enclosures

MEMORANDUM OF TERMINATION OF LEASE AND EVIDENCE OF SALES

(Schedule 2)

SURFACE TRANSPORTATION BOARD

THIS MEMORANDUM is made and entered into as of June 30, 2010 by and between SEIMENS FINANCIAL SERVICES, INC. (the "Lessor") and WISCONSIN CENTRAL LTD. (the "Lessee").

WITNESSETH:

1. **Allfirst Bank** ("Allfirst") and Lessee entered into a Master Lease Agreement dated as of June 30, 2000, and Equipment Lease Schedule No. 2 dated as of June 30, 2000 thereto, as amended or supplemented, (collectively, the "Lease") originally covering seventy-four (74) 50' 70-ton Plate B cushioned boxcars built between 1965 to 1968 as more particularly described in Attachment 1 hereto (the "Cars") and in the Memorandum (as defined below);
2. To evidence the Lease (and the lease of certain other units of railroad rolling stock under schedules nos. 1, 3, 4, 5, 6, 7, 8, 9 and 10 to such Master Lease Agreement), a Memorandum of Lease Agreement dated as of June 30, 2000 (the "Memorandum") was (i) filed at the Surface Transportation Board (the "STB") on July 18, 2000 at 2:54 P.M. with primary recordation number 23008 and (ii) deposited at the Registrar General of Canada (the "RGC") on July 19, 2000 at 2:19 P.M.;
3. On June 30, 2000, **General Electric Capital Corporation** executed a Bill of Sale for the Cars (and certain of such other units of railroad rolling stock) in favor of Allfirst which was (i) filed at the STB on July 18, 2000 at 2:54 P.M. with secondary recordation number 23008-A and (ii) deposited at the RGC on July 19, 2000 at 2:17 P.M.;
4. Allfirst and **ICX Corporation** ("ICX") entered into a Transfer Agreement dated as of August 30, 2000 (the "Transfer Agreement") in respect of the Lease (and the lease of certain other units of railroad rolling stock under schedules nos. 1, 8 and 10 to such Master Lease Agreement);
5. To evidence the Transfer Agreement, a Memorandum of Assignment of Schedule No. 1, Schedule No. 2, Schedule No. 8 and Schedule No. 10 to Master Lease Agreement dated as of August 30, 2000 was (i) filed at the STB on August 30, 2000 at 11:06 A.M. with secondary recordation number 23008-B and (ii) deposited at the RGC on August 30, 2000;
6. On August 30, 2000, Allfirst executed a Bill of Sale for the Cars (and certain of such other units of railroad rolling stock) in favor of ICX (the "First Allfirst Bill of Sale") which was filed at the STB on August 30, 2000 at 11:07 A.M. with secondary recordation number 23008-C;

7. To remove the Lease, Allfirst and ICX entered into a Memorandum of Modification to a Memorandum of Assignment of Schedule No. 1, Schedule No. 2, Schedule No. 8 and Schedule No. 10 to Master Lease Agreement dated as of August 31, 2000 which was (i) filed at the STB on September 5, 2000 at 3:06 P.M. with secondary recordation number 23008-D and (ii) deposited at the RGC on September 5, 2000;
8. To remove the Cars from the First Bill of Sale, Allfirst and ICX entered into a Memorandum of Modification to Bill of Sale dated as of August 31, 2000 which was filed at the STB on September 5, 2000 at 3:06 P.M. with secondary recordation number 23008-E;
9. Allfirst and ICX entered into a Memorandum of Assignment of Schedule No. 2 to Master Lease Agreement dated as of September 13, 2000 which was (i) filed at the STB on September 13, 2000 at 2:13 P.M. with secondary recordation number 23008-F and (ii) deposited at the RGC on September 13, 2000;
10. On September 13, 2000, Allfirst executed a Bill of Sale for the Cars in favor of ICX which was filed at the STB on September 14, 2000 at 2:10 P.M. with secondary recordation number 23008-G;
11. ICX and Lessor entered into a Master Sale Agreement dated as of June 7, 2005 (the "Master Sale Agreement") in respect of the Lease (and certain other leases including the lease of certain other units of railroad rolling stock under schedule no. 8 to such Master Lease Agreement);
12. To evidence the Master Sale Agreement as it pertained to the Lease, a Memorandum of Assignment of Schedule No. 2 to Master Lease Agreement dated as of June 16, 2005 was (i) filed at the STB on June 17, 2005 at 2:05 P.M. with secondary recordation number 23008-K and (ii) deposited at the RGC on June 17, 2005;
13. 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 (except for such terms thereof which expressly survive termination), (ii) Lessee is now the owner of the Cars and (iii) any security interest in the Cars is hereby released.

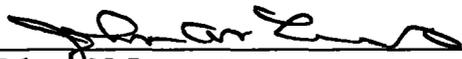
[Execution on next page]

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

SIEMENS FINANCIAL SERVICES, INC.,
Lessor

By: *Michelle H. Mitchell*

WISCONSIN CENTRAL LTD.,
Lessee

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

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

On this 1 day of July, 2010 before me personally appeared, Michele Mitchell, to me personally known, who being by me duly sworn, says that he / she is a Portfolio Management Director of SIEMENS FINANCIAL SERVICES, INC., that said 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

[Notarial Seal]

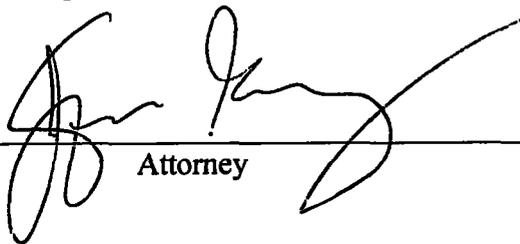


My commission expires: 4/22/2013



PROVINCE OF QUEBEC, DISTRICT OF MONTREAL, TO WIT:

On this 5th day of July, 2010 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

NOTARIAL SEAL
DEBRA C LEACH
Notary Public
LOWER MERION TWP MONTGOMERY COUNTY
My Commission Expires Apr 22, 2013



ATTACHMENT 1

DESCRIPTION OF EQUIPMENT

Seventy-four (74) 50ft., 70-ton boxcars, Plate B, with cushioned underframes, originally built 1965(7), 1966(24), 1967(29) and 1968(14), rebuilt to rule 88 standards in 1990 bearing the following road marks and numbers:

WC 026009	WC 026119	WC 026203	WC 026410
WC 026012	WC 026124	WC 026205	WC 026412
WC 026013	WC 026134	WC 026211	WC 026746
WC 026015	WC 026135	WC 026212	WC 026770
WC 026019	WC 026136	WC 026217	WC 026771
WC 026020	WC 026139	WC 026223	WC 026772
WC 026021	WC 026144	WC 026225	WC 026773
WC 026033	WC 026146	WC 026230	WC 026774
WC 026034	WC 026149	WC 026231	WC 026775
WC 026036	WC 026154	WC 026237	WC 026777
WC 026044	WC 026161	WC 026307	WC 026778
WC 026047	WC 026165	WC 026309	
WC 026053	WC 026167	WC 026331	
WC 026076	WC 026169	WC 026349	
WC 026080	WC 026176	WC 026363	
WC 026093	WC 026177	WC 026364	
WC 026094	WC 026178	WC 026376	
WC 026101	WC 026179	WC 026397	
WC 026102	WC 026192	WC 026400	
WC 026105	WC 026198	WC 026401	
WC 026109	WC 026200	WC 026405	