

RECORDATION NO. 27252-00 FILED

DEC 13 11 -12 50 PM

SURFACE TRANSPORTATION BOARD

FIRST UNION RAIL

One O'hare Centre
6250 River Road, Suite 5000
Rosemont, IL 60018-4214

Tel 847.318.7575
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www.firstunionrail.com

VIA UPS 2nd DAY AIR

December 6, 2011

Chief, Section of Administration
Office of Proceedings
Surface Transportation Board
395 E Street, S.W., Suite 100
Washington, DC 20423-0001
Re: Documents for Rail Recordation

Re: Memorandum of Lease Agreement

Dear Section Chief:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are one (1) original and two (2) copies of a Memorandum of Lease Agreement dated April 19, 2011, a secondary document as defined in the Board's Rules for the Recordation of Documents. The enclosed document relates to the Lease Agreement which was duly filed with the Surface Transportation Board under primary Recordation Number 27252.

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

Lessor: First Union Rail Corporation
One O'Hare Centre
6250 N River Road, Suite 5000
Rosemont, IL 60018

Lessee: Canadian National Railway Company
935 de La Gauchetiere St. West
Montreal, Quebec H3B 2M9
Canada

A description of the railroad equipment covered by the enclosed document is for one hundred (100) gondola cars having NOKL marks (see Exhibit A for car numbers).

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

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 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
Senior Documentation Specialist

Enclosures

(CN151)

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ASSIGN. NO. CN151

MEMORANDUM OF LEASE – RIDER NO. 34

SURFACE TRANSPORTATION BOARD

THIS MEMORANDUM OF LEASE (the “Memorandum of Lease”) is made and entered into as of April 19, 2011, by and between the Montreal branch of First Union Rail Corporation (“Lessor”), a North Carolina corporation, and Canadian National Railway Company (“Lessee”), a Canadian corporation.

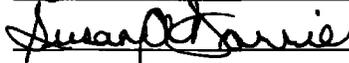
WITNESSETH:

The undersigned Lessor and Lessee have entered into that certain Master Lease Agreement dated as of January 1, 2004 (the “Agreement”) and Rider No. 34 thereto dated as of April 19, 2011 (the “Rider”) whereby Lessor has agreed to lease to Lessee certain railcars as more particularly described in on Exhibit A attached hereto and subject to the terms, conditions and provisions of the above-mentioned Lease and Rider which are incorporated herein by reference.

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum of Lease 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 A. BarrieTitle: Regional Vice President, SalesSignature: **LESSEE:**

CANADIAN NATIONAL RAILWAY COMPANY

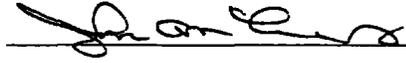
Name: John A.N. LamontTitle: Sr. Manager, Asset FinanceSignature: 

EXHIBIT A
to
MEMORANDUM OF LEASE

NUMBER OF CARS: One hundred (100).

DESCRIPTION OF CARS: Mill Gondolas

CAR NUMBERS:

NOKL 320110	NOKL 320233	NOKL 320319	NOKL 321637
NOKL 320120	NOKL 320239	NOKL 320333	NOKL 321642
NOKL 320131	NOKL 320243	NOKL 320345	NOKL 321643
NOKL 320139	NOKL 320247	NOKL 320347	NOKL 321644
NOKL 320148	NOKL 320252	NOKL 320351	NOKL 321649
NOKL 320157	NOKL 320253	NOKL 320352	NOKL 321743
NOKL 320164	NOKL 320254	NOKL 320378	NOKL 321748
NOKL 320165	NOKL 320256	NOKL 320380	NOKL 321751
NOKL 320178	NOKL 320259	NOKL 320387	NOKL 321773
NOKL 320183	NOKL 320260	NOKL 320390	NOKL 321780
NOKL 320184	NOKL 320266	NOKL 320395	NOKL 321783
NOKL 320187	NOKL 320268	NOKL 320439	NOKL 321784
NOKL 320199	NOKL 320271	NOKL 320496	NOKL 321972
NOKL 320200	NOKL 320275	NOKL 320797	NOKL 321974
NOKL 320205	NOKL 320279	NOKL 320974	NOKL 321979
NOKL 320206	NOKL 320280	NOKL 320998	NOKL 321984
NOKL 320209	NOKL 320282	NOKL 321077	NOKL 321994
NOKL 320210	NOKL 320284	NOKL 321085	NOKL 322002
NOKL 320214	NOKL 320285	NOKL 321561	NOKL 322057
NOKL 320216	NOKL 320286	NOKL 321562	NOKL 322118
NOKL 320217	NOKL 320288	NOKL 321563	NOKL 322185
NOKL 320218	NOKL 320295	NOKL 321566	NOKL 323207
NOKL 320226	NOKL 320297	NOKL 321602	
NOKL 320228	NOKL 320298	NOKL 321603	
NOKL 320229	NOKL 320299	NOKL 321627	
NOKL 320231	NOKL 320303	NOKL 321634	