

RECORDATION NO 29737-A FILED
July 23, 2012 02:45 PM
SURFACE TRANSPORTATION BOARD

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ELIAS C. ALVORD (1942)
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OF COUNSEL
URBAN A. LESTER

July 23, 2012

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 Lease, effective as of July 18, 2012, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Equipment Lease previously filed with the Board under Recordation Number 29737.

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

Lessor: Canadian Pacific Railway Company
401 9th Avenue, S.W., Suite 500
Calgary, Alberta T2P 4Z4
Canada

Lessee: Irving Oil West Limited
4500, 855 – 2nd Street S.W.
Calgary, Alberta T2P 4K7
Canada

Section Chief
July 23, 2012
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A description of the railroad equipment covered by the enclosed document is:

35 railcars within the series CP 415605 - CP 415809 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 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 stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read 'E. M. Luria', with a stylized flourish at the end.

Edward M. Luria

EML/sem
Enclosures

MEMORANDUM OF LEASE

Memorandum of Lease, effective as of July 18, 2012, by and between Canadian Pacific Railway Company, as Lessor ("Lessor"), and Irving Oil West Limited, as Lessee ("Lessee").

WITNESSETH:

1. The undersigned have entered into that certain Railcar Lease Agreement dated as of July 18, 2012 (as amended, supplemented or modified, collectively, the "Lease Agreement"), whereby the Lessor has agreed to lease to Lessee and Lessee has agreed to lease from Lessor certain railroad equipment bearing reporting marks as listed on Exhibit A attached hereto, effective as of the date first set forth hereinabove and subject to the term defined in said Agreement.
2. This Memorandum of Lease is being recorded both with the Registrar General of Canada pursuant to Sections 104 and 105 of the Canada Transportation Act and with the Surface Transportation Board.
3. The parties hereto are the same parties to said agreements and such parties do hereby acknowledge and confirm the rights and obligations made therein and the interests of the Lessor therein.
4. The parties hereto acknowledge that said agreements shall be available for inspection by contacting the following party:

Canadian Pacific Railway
Suite 920, 401- 9th Avenue S.W.
Calgary, Alberta T2P 4Z3

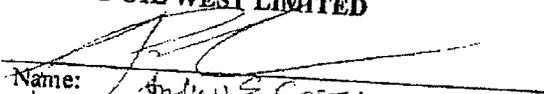
IN WITNESS WHEREOF this Memorandum of Lease has been executed and delivered by the undersigned under the hand of its duly authorized officers as of July 18, 2012.

I certify that I hold the title set forth below, that this instrument was signed on behalf of Irving Oil West Limited by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of Irving Oil West Limited. I further declare under penalty of perjury that the foregoing is true and correct.

IRVING OIL WEST LIMITED

By:

Name:
Title:


Andrew S. Cairns
Secretary

I certify that I hold the title set forth below, that this instrument was signed on behalf of Canadian Pacific Railway Company by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of Canadian Pacific Railway Company. I further declare under penalty of perjury that the foregoing is true and correct.

**CANADIAN PACIFIC RAILWAY
COMPANY**

By:

Name:
Title:

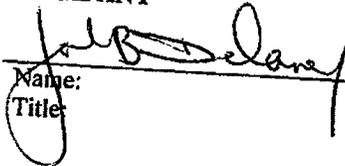
 19/7/2012

Exhibit A to Memorandum of Lease

Tank Cars

Manufacturer	Identification	
Trinity Industries	CP415605	CP415773
	CP415616	CP415776
	CP415625	CP415786
	CP415626	CP415799
	CP415628	CP415809
	CP415639	
	CP415642	
	CP415643	
	CP415645	
	CP415647	
	CP415651	
	CP415664	
	CP415666	
	CP415678	
	CP415685	
	CP415691	
	CP415693	
	CP415711	
	CP415720	
	CP415726	
	CP415737	
	CP415738	
	CP415741	
	CP415745	
	CP415750	
CP415752		
CP415755		
CP415759		
CP415761		
CP415765		

CERTIFICATION

I, Edward M. Luria, an attorney licensed to practice in the District of Columbia, the State of Delaware and the Commonwealth of Pennsylvania, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: 7/23/12

Edward M Luria
Edward M. Luria