

RECORDATION NO. 28159-D
FILED March 26, 2013 08:00 AM
SURFACE TRANSPORTATION BOARD

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March 26, 2013

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 Notice of Termination of Lease and Termination of Assignment and Certification of Lease, dated as of March 26, 2013, 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 28159.

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

Collateral Agent:	Wells Fargo Bank Northwest, N.A. 299 South Main Street, 12th Floor Salt Lake City, UT 84111
Lessor/Assignor:	CPR Leasing Ltd. Suite 500 - 401 9th Avenue S. W. Calgary, Alberta Canada T2P 4Z4
Lessee:	Canadian Pacific Railway Company 401 9 th Avenue, S.W., Suite 920 Calgary, Alberta T2P 4Z4 Canada

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A description of the railroad equipment covered by the enclosed document is:

23 locomotives within the series CP 008760 - CP 008808 and 495 railcars within the series CP 00527500 - CP 00527999 as more particularly set forth in the attachment to the document.

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

Notice of Termination of Lease and Termination of Assignment and Certification of Lease.

Also enclosed is a check in the amount of \$42.00 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,



Edward M. Luria

EML/sem
Enclosures

**NOTICE OF TERMINATION OF LEASE AND TERMINATION OF ASSIGNMENT
AND CERTIFICATION OF LEASE**

To: Registrar General of Canada
And To: Surface Transportation Board
Effective Date: March 26, 2013

1. CPR Leasing Ltd. ("CPR Leasing") and Canadian Pacific Railway Company ("CPRC") entered into that certain Railroad Rolling Stock Master Lease dated as of December 16, 2009 pursuant to which Amended and Restated Unit Lease No. 1 and Amended and Restated Unit Lease No. 2 each dated as of December 21, 2009 (collectively, the "Lease Agreement") were entered into.
2. CPR Leasing Ltd. entered into that certain Security Agreement, dated as of December 24, 2009 (the "Security Agreement"), by which CPR Leasing granted a security interest in certain railroad equipment in favour of Wells Fargo Bank Northwest, N.A., as collateral agent, (the "Collateral Agent") in order to secure CPR Leasing's performance of its obligations from time to time existing under and in respect of the Security Agreement ("Obligations").
3. As collateral security for the due performance and observance by CPR Leasing of its Obligations, CPR Leasing delivered an Assignment and Certification of Lease, dated December 24, 2009, to the Collateral Agent.
4. A Memorandum of Amended and Restated Unit Lease No. 1 and No. 2 was filed and recorded with the Surface Transportation Board on December 23, 2009 and assigned recordation number 28159 and was similarly filed with the Officer of the Registrar General of Canada on December 23, 2009.
5. A Memorandum of Security Agreement was filed and recorded with the Surface Transportation Board on December 23, 2009 and assigned recordation number 28159-A and was similarly filed with the Officer of the Registrar General of Canada on December 23, 2009.
6. A Memorandum of Assignment and Certification of Lease was filed and recorded with the Surface Transportation Board on December 23, 2009 and assigned recordation number 28159-B and was similarly filed with the Officer of the Registrar General of Canada on December 23, 2009.
7. CPRC hereby confirms that as of the Effective Date, CPR Leasing assigned its rights and interests and its Obligations to CPRC, as described in the Assignment and Assumption

Agreement dated March 26, 2013, and the Lease Agreement, and with the consent of the Collateral Agent the Assignment and Certification of Lease, were terminated.

This Notice of Termination of Lease and Termination of Assignment and Certification of Lease may be executed by facsimile or other electronic means and in counterpart, each copy when taken together shall constitute one agreement and shall be a valid and binding on all parties hereto notwithstanding that all parties are not signatories to the same counterpart.

[signature page follows]

IN WITNESS WHEREOF this Notice of Termination of Lease and Termination of Assignment and Certification of Lease has been executed and delivered by the undersigned under the hand of its duly authorized officers as of the date first above written.

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 under the laws of the United States of America that the foregoing is true and correct.

CANADIAN PACIFIC RAILWAY COMPANY

By:



Name: Christopher H. Francis

Title: Assistant Treasurer

I certify that I hold the title set forth below, that this instrument was signed on behalf of CPR Leasing Ltd. 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 CPR Leasing Ltd. I further declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

CPR LEASING LTD.

By:



Name: Christopher H. Francis

Title: Treasurer

I certify that I hold the title set forth below, that this instrument was signed on behalf of Wells Fargo Bank Northwest, N.A. 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 Wells Fargo Bank Northwest, N.A. I further declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

WELLS FARGO BANK NORTHWEST, N.A.

By:

mic a _____

Name: Michael Arsenault
Title: Vice President

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: 3/26/13

Edward M Luria
Edward M. Luria