

HOPKINS & SUTTER

(A PARTNERSHIP INCLUDING PROFESSIONAL CORPORATIONS)

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October 26, 1999

RECORDATION NO. 22492 FILED

OCT 26 '99

3-25 PM

HAND DELIVERED

Lynn Powell
Mr. Vernon Williams
Secretary
Surface Transportation Board
1925 K Street, NW
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are the original and three counterparts of a Memorandum of Lease Schedule #3 dated as of October 27, 1999, and submitted as a primary document.

The names and addresses of the parties to the document are as follows:

Lessor: TD Asset Finance Corp.
222 Bay Street, 19th Floor, E & Y Tower
P.O. Box 1, Toronto-Dominion Centre
Toronto, Ontario, Canada M5K 1A2

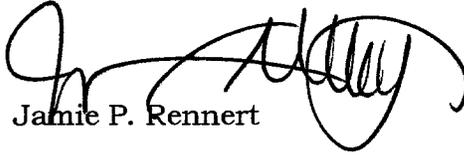
Lessee: Canadian National Railway Company
935 de La Gauchetiere Street West
Montreal, Quebec, Canada H3B 2M9

The railroad equipment covered by the enclosed document is listed in Exhibit A hereto.

Mr. Vernon Williams
October 26, 1999
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A short summary of the documents to appear in the index is attached hereto at Exhibit B. Also enclosed is a check in the amount of \$26.00 payable to the order of the Surface Transportation Board covering the required recordation fee. Please return to the undersigned the original document, along with the extra copies that we would like date-stamped. Thank you for your assistance.

Very truly yours,



Jamie P. Rennert

Enclosures

(TDAF / CN # 3)

Exhibit A

- 172 Steel Boxcars in A.A.R. Class XP (10' Sliding Door, 100-ton, 50'6" Length) built between 1979 to 1981 bearing the following marks and numbers:**

CN 415310 to CN 415315 inclusive;
CN 415317 to CN 415373 inclusive;
CN 415378 to CN 415407 inclusive;
CN 415409 to CN 415456 inclusive;
CN 415458 to CN 415484 inclusive; and
CN 415919 to CN 415922 inclusive.

- 170 Steel Boxcars in A.A.R. Class XP (10' Sliding Door, 70-ton, 50'5" Length) built in 1972 and 1973 bearing the following marks and numbers:**

CN 416385 to CN 416415 inclusive;
CN 416417 to CN 416419 inclusive;
CN 416421 to CN 416433 inclusive;
CN 416435 to CN 416443 inclusive;
CN 416445 to CN 416447 inclusive;
CN 416449 to CN 416456 inclusive;
CN 416458 to CN 416461 inclusive;
CN 416463 to CN 416464 inclusive;
CN 416466 to CN 416536 inclusive;
CN 416538 to CN 416542 inclusive;
CN 416544 to CN 416545 inclusive;
CN 416547;
CN 416550 to CN 416558 inclusive;
CN 416560 to CN 416562 inclusive;
CN 416564 to CN 416566 inclusive;
CN 416586;
CN 416607; and
CN 416658.

- 178 Steel Boxcars in A.A.R. Class XP (18' Double Door, 70-ton, 52'8" Length) built in 1974 bearing the following marks and numbers:**

CN 557440 to CN 557444 inclusive;
CN 557446 to CN 557449 inclusive;
CN 557451 to CN 557454 inclusive;
CN 557456;
CN 557458;
CN 557461;

CN 557463 to CN 557464 inclusive;
CN 557466 to CN 557467 inclusive;
CN 557470 to CN 557497 inclusive;
CN 557499 to CN 557500 inclusive;
CN 557502 to CN 557505 inclusive;
CN 557507 to CN 557511 inclusive;
CN 557513 to CN 557514 inclusive;
CN 557516 to CN 557519 inclusive;
CN 557521 to CN 557532 inclusive;
CN 557534 to CN 557545 inclusive;
CN 557547;
CN 557551 to CN 557553 inclusive;
CN 557555 to CN 557557 inclusive;
CN 557559;
CN 557562 to CN 557563 inclusive;
CN 557565 to CN 557571 inclusive;
CN 557573 to CN 557574 inclusive;
CN 557576 to CN 557587 inclusive;
CN 557590 to CN 557592 inclusive;
CN 557594 to CN 557600 inclusive;
CN 557602 to CN 557604 inclusive;
CN 557606 to CN 557614 inclusive;
CN 557616;
CN 557618;
CN 557620 to CN 557622 inclusive;
CN 557624 to CN 557625 inclusive;
CN 557628 to CN 557629 inclusive;
CN 557631 to CN 557642 inclusive;
CN 557644 to CN 557647 inclusive;
CN 557649 to CN 557654 inclusive;
CN 557656 to CN 557659 inclusive; and
CN 557661.

520 Total

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EXHIBIT B

Summary of the Documents to Appear in the Index

<u>Parties</u>	<u>Document Recorded</u>	<u>Description</u>
TD Asset Finance Corp.	Memorandum of Lease Schedule #3 Recordation No. <u>22492</u>	520 Steel Boxcars in AAR Class XP with Various CN Road Unit Numbers
Canadian National Railway Company		

RECORDATION NO. **22492** FILED

(TDAF / CN # 3)

OCT 26 '99

3-25 PM

THIS MEMORANDUM OF LEASE SCHEDULE # 3 (the "Memorandum") is dated as of October 27, 1999 and is intended to evidence that certain Lease Schedule # 3 dated as of October 27, 1999 (the "Lease Schedule # 3") between **TD Asset Finance Corp.** as lessor (the "Lessor") and **Canadian National Railway Company** as lessee (the "Lessee"). Lease Schedule # 3 incorporates, by reference, the terms and conditions of that certain Railcar Master Lease Agreement dated as of September 15, 1999 between Lessor and Lessee.

This Memorandum has been entered into for the purpose of satisfying the requirements for i) recordation with the Surface Transportation Board of the United States Department of Transportation under Section 11301 of Title 49 of the *United States Code* and ii) deposit with the Registrar General of Canada under Section 105 of the *Canada Transportation Act*.

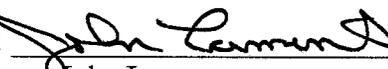
All of the terms of Lease Schedule # 3 are incorporated, by reference, in this Memorandum as if fully set forth herein. This Memorandum, and Lease Schedule # 3, evidence the lease, by the Lessor to the Lessee, of the units of railroad rolling stock, together with all accessories and appurtenances thereto, more particularly described on Exhibit A hereto.

IN WITNESS WHEREOF, the parties hereto have caused this Memorandum to be executed, by their officers thereunto duly authorized, as of the day and year first above written.

TD ASSET FINANCE CORP.,
as lessor

by: 
Susan Budd

**CANADIAN NATIONAL
RAILWAY COMPANY,**
as lessee

by: 
John Lamont

CN Reference File: 2039-10-3
TDAF Reference File: 090-0946-376-005

PROVINCE OF QUEBEC)
) ss.:
DISTRICT OF MONTREAL)

On this 19th day of October, 1999, before me personally appeared John Lamont, to me personally known, who, by me being duly sworn, says that he is Sr. Manager, Asset Finance of Canadian National Railway Company, and that the foregoing 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 / Avocat

Bar Number: 194066-0

PROVINCE OF ONTARIO)
) ss.:
CITY OF TORONTO)

On this 21st day of October, 1999, before me personally appeared Susan Budd, to me personally known, who, by me being duly sworn, says that she is Manager, Compliance of TD Asset Finance Corp., and that the foregoing instrument was signed on behalf of said corporation by authority of its board of directors, and she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



Notary Public

My commission expires:

de

(TDAF / CN # 3)

Exhibit A

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CN 557656 to CN 557659 inclusive; and
CN 557661.

520 Total

22