

ALVORD AND ALVORD
ATTORNEYS AT LAW
1600 K STREET, NW
SUITE 200
WASHINGTON, D.C.
20006-2973
(202) 393-2266
FAX (202) 393-2156

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

RECORDATION NO. 6446-B FILED

MAR 08 '02

4-05 PM

SURFACE TRANSPORTATION BOARD

OF COUNSEL
URBAN A. LESTER

March 8, 2002

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Lease Termination, dated as of March 1, 2002, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Lease of Equipment which was previously filed with the Commission under Recordation Number 6446.

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

Lessor: CIBC Mellon Trust Company
320 Bay Street
Toronto, Ontario
Canada M5H 4A6

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

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

Two hundred (200) gondola railcars: CN 136400 - CN 136599 inclusive.

6446-B 4/02

Mr. Vernon A. Williams
March 8, 2002
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A short summary of the document to appear in the index is:

Memorandum of Lease Termination.

Also enclosed is a check in the amount of \$28.00 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/anm
Enclosures

RECORDATION NO. 6446-B FILED
MAR 08 '02 4-05 PM
SURFACE TRANSPORTATION BOARD

MEMORANDUM OF LEASE TERMINATION
dated as of March 1, 2002 between **CIBC Mellon Trust Company** ("CIBC Mellon") and **Canadian National Railway Company** ("CN").

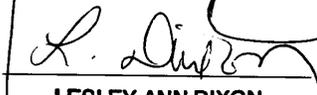
WHEREAS, The Bankers' Trust Company (predecessor-in-interest to CIBC Mellon) as lessor and CN as lessee entered into a Lease of Equipment dated as of December 1, 1971, as amended, (the "Lease") covering two-hundred (200) 52' gondola cars marked CN 136400 to CN 136599 inclusive (the "Cars").

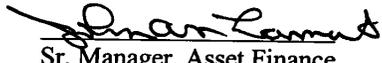
IN WITNESS WHEREOF, the parties wish to show for the public record that as of the day and year first above written the Lease was terminated in respect of the Cars and, accordingly have caused this Memorandum of Lease Termination to be executed by their officers thereunto duly authorized.

CIBC MELLON TRUST COMPANY,
not in its individual capacity but solely
as trustee

**CANADIAN NATIONAL
RAILWAY COMPANY,**

By: 
Its: **CHRIS MCGREGOR**
ACCOUNT MANAGER

By: 
Its: **LESLEY-ANN DIXON**
Associate Manager

By: 
Its: **Sr. Manager, Asset Finance**

Notes: Registrar General of Canada: On December 30 1971 at 8:55 A.M., such Lease of Equipment was deposited in the Office of the Registrar General of Canada pursuant to Section 86(1) of the Railway Act of Canada (now Section 105 of the Canada Transportation Act).

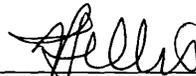
Surface Transportation Board: On December 30 1971 at 8:45 A.M., such Lease of Equipment was filed at the Interstate Commerce Commission (now the Surface Transportation Board) pursuant to Section 20c of the Interstate Commerce Act (now 49 U.S.C. 11301) and assigned primary recordation number 6446.

CN File Reference: 2042-16

PROVINCE OF ONTARIO)
CITY OF TORONTO)

*In the matter of a Memorandum
dated as of March 1, 2002.*

On this 12th day of February, 2002, before me personally appeared CHRIS MCGREGOR and LESLEY DIXON, me personally known, who, being by me duly sworn, says they are _____ and _____, respectively, of CIBC Mellon Trust Company, that the foregoing instrument was signed on behalf of said corporation by authority of its Board of Directors, and they acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



Notary Public

My commission expires: N/A

[Notarial Seal]

PROVINCE OF QUEBEC)
DISTRICT OF MONTREAL)

*In the matter of a Memorandum
dated as of March 1, 2002.*

On this 7th day of February, 2002, before me personally appeared John A.N. Lamont, to me personally known, who, being by me duly sworn, says that he is Sr. Manage, Asset Finance of Canadian National Railway Company, 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

Bar #: 190021-8