

**GREENBRIER**  
MANAGEMENT SERVICES

RECORDATION NO. 31093 FILED

Greenbrier Management Services, LLC

One Centerpointe Drive Suite 400  
Lake Oswego Oregon 97035  
503 684 7000 Fax 503 968 4383

FEB 25 '14 -1 55 PM

**SURFACE TRANSPORTATION BOARD**

February 22, 2014

VIA FEDERAL EXPRESS

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 are three (3) originals and two (2) photocopies of a Memorandum of Lease for Schedule No. 1 dated February 10, 2014, to Lease Agreement dated February 10, 2014, a primary document as defined in the Rules for the Recordation of Documents, 49 C.F.R. Section 1177. Also enclosed is a check for \$44 payable to the order of the Surface Transportation Board covering the required recordation fee.

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

Lessor: WL Ross-Greenbrier Rail I LLC  
c/o Greenbrier Management Services, LLC  
One Centerpointe Drive, Suite 400  
Lake Oswego, Oregon 97035

Lessee: Otter Tail Power Company  
215 South Cascade Street  
Fergus Falls, MN 56538-0496

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

Twenty-three (23) rotary aluminum Autoflood III open-top hopper railcars marked and numbered within the series GBRX 26136 to GBRX 26245, as more particularly set forth in the schedule attached to the document.

Please return stamped copies of the enclosed document not needed for your files to the undersigned.

Section Chief  
Surface Transportation Board  
February 21, 2014  
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A short summary of the enclosed document to appear in the Board's Index is:

Memorandum of Lease Agreement for Schedule No. 1.

If you have any questions, please do not hesitate to call.

Sincerely,

GREENBRIER MANAGEMENT SERVICES, LLC,  
As Manager for WL Ross-Greenbrier Rail I LLC

A handwritten signature in black ink, appearing to read "Sheri Grether". The signature is written in a cursive style with a large initial "S".

Sheri Clarke Grether  
Senior Paralegal

SCG:ms  
Enclosures

cc: Edward M. Luria, Esq.

FEB 25 '14 -1 55 PM

~~SURFACE TRANSPORTATION BOARD~~

**MEMORANDUM OF LEASE**

**SCHEDULE NO. 1**

This is a Memorandum of Schedule No. 1 dated February 10, 2014, to a Lease Agreement made and entered into as of February 10, 2014, by and between WL Ross-Greenbrier Rail I LLC, a Delaware limited liability company, ("Lessor") and Otter Tail Power Company, a Minnesota corporation and a wholly owned subsidiary of Otter Tail Corporation ("Lessee").

**WITNESSETH:**

1. Lessor has agreed to furnish to Lessee, and the Lessee has agreed to lease from Lessor, twenty-three (23) rotary aluminum Autoflood III open top hopper railcars with 4,200 cf capacity, bearing reporting marks and numbers as indicated in the attached Rail Equipment List.
2. Schedule No. 1 to the Lease Agreement will be effective as of the date first set forth hereinabove and will remain in effect through the lease term, as described in the Lease Agreement and Schedule No. 1, as each may be amended from time to time.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be signed by their respective officers as of the date and year first above written.

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

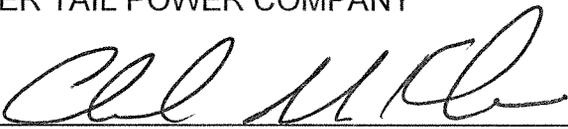
WL ROSS-GREENBRIER RAIL I LLC

By: 

Title: Vice President

*I certify that I hold the title set forth below, that this instrument was signed on behalf of the Lessee 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 the Lessee. I further declare under penalty of perjury that the foregoing is true and correct.*

OTTER TAIL POWER COMPANY

By: 

Title: President & CEO

## RAIL EQUIPMENT LIST

Mark	Number
GBRX	26136
GBRX	26137
GBRX	26146
GBRX	26151
GBRX	26153
GBRX	26156
GBRX	26161
GBRX	26164
GBRX	26170
GBRX	26173
GBRX	26176
GBRX	26181
GBRX	26186
GBRX	26196
GBRX	26197
GBRX	26224
GBRX	26230
GBRX	26233
GBRX	26234
GBRX	26236
GBRX	26240
GBRX	26244
GBRX	26245
Total	23 Cars