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ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)
ROBERT W. ALVORD (2011)

January 15, 2016

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 Schedule No. 1, dated August 18, 2015, a primary document as defined in the Board's Rules for the Recordation of Documents.

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

Lessor: Greenbrier Leasing Company LLC
One Centerpointe Drive, Suite 200
Lake Oswego, Oregon 97035

Lessee: Freeport Minerals Corporation
333 N. Central Avenue
Phoenix, Arizona 85004

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

34 gondola railcars: AOKX 36003, AOKX 36005, AOKX 36009, AOKX 36015 and within the series GBRX 230160 – GBRX 230199 as set forth in the attachment to the document.

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

Memorandum of Lease Schedule No. 1.

Section Chief
January 15, 2015
Page 2

Also enclosed is a check in the amount of \$43.00 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 blue ink, appearing to read "E. M. Luria", with a stylized flourish at the end.

Edward M. Luria

EML/sem
Enclosures

MEMORANDUM OF LEASE

SCHEDULE NO. 1

This is a Memorandum of Schedule No. 1 dated as of August 18, 2015, effective as of May 1, 2015, to a Lease Agreement made as of August 18, 2015, effective as of May 1, 2015, by and between Greenbrier Leasing Company LLC, an Oregon limited liability company ("Lessor") and, Freeport Minerals Corporation, a Delaware corporation ("Lessee").

WITNESSETH:

1. Lessor has agreed to furnish to Lessee, and the Lessee has agreed to lease from Lessor thirty-four (34) used 52' Mill Gondola railcars bearing reporting marks and numbers as indicated in the Rail Equipment List attached hereto as Exhibit A.
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.

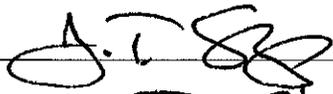
IN WITNESS WHEREOF, each party, pursuant to due authority, has caused this instrument to be signed by its authorized officer or other employee, and each of the undersigned declares under penalty of perjury that he or she holds the title indicated below, that the execution of this instrument was the free act of the entity, that the foregoing is true and correct and that this instrument was executed on the date indicated below.

LESSOR:

LESSEE:

GREENBRIER LEASING COMPANY LLC

FREEPORT MINERALS CORPORATION

BY: 

BY: 

NAME: J.T. Sharp

NAME: Jason Timinenko

TITLE: President

TITLE: Logistics Manager

EXHIBIT A

RAIL EQUIPMENT LIST

CAR MARK	CAR NO
AOKX	36003
AOKX	36005
AOKX	36009
AOKX	36015
GBRX	230160
GBRX	230161
GBRX	230162
GBRX	230163
GBRX	230164
GBRX	230165
GBRX	230166
GBRX	230167
GBRX	230168
GBRX	230172
GBRX	230173
GBRX	230175
GBRX	230176
GBRX	230177
GBRX	230178
GBRX	230179
GBRX	230180
GBRX	230181
GBRX	230182
GBRX	230184
GBRX	230185
GBRX	230186
GBRX	230188
GBRX	230189
GBRX	230190
GBRX	230191
GBRX	230193
GBRX	230194
GBRX	230198
GBRX	230199
Total	34 Cars

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: January 15, 2016

Edward M. Luria

Edward M. Luria