

RECORDATION NO. 31307 FILED

**GREENBRIER**  
MANAGEMENT SERVICES

AUG 01 '14 -2 46 PM

**SURFACE TRANSPORTATION BOARD**

Greenbrier Management Services, LLC

One Centerpoint Drive Suite 400  
Lake Oswego Oregon 97035  
503 684 7000 Fax 503 968 4375

July 30, 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 one (1) original and four (4) photocopies of a Memorandum of Railcar Lease for Rider No. 1 dated January 15, 2014, to Master Lease Agreement dated August 6, 2004, a primary document as defined in the Rules for the Recordation of Documents, 49 C.F.R. Section 1177. Payment for the required recordation fee of \$44.00 USD is also enclosed.

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 Centerpoint Drive, Suite 400  
Lake Oswego, Oregon 97035

Lessee: Union Pacific Railroad Company  
1400 Douglas Street, Stop 0780  
Omaha, NE 68179

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

Twenty (20) used 5166 cubic foot, 286,000 lbs gross rail limit covered hopper railcars marked and numbered CMO 63034 to CMO 63053.

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

Section Chief  
Surface Transportation Board  
February 21, 2014  
Page 2

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A short summary of the enclosed document to appear in the Board's Index is:

Memorandum of Rider 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



Emily Swensen  
Paralegal  
(503) 670-3113

ERS:ms  
Enclosures

cc: Edward M. Luria, Esq.

MEMORANDUM OF RAILCAR LEASE

THIS MEMORANDUM OF RAILCAR LEASE dated as of the 15<sup>th</sup> day of January, 2014, is made by WL ROSS-GREENBRIER RAIL I LLC, a Delaware limited liability company with an address at One Centerpointe Drive, Suite 200, Lake Oswego, OR 97035 (the "Lessor"), and UNION PACIFIC RAILROAD COMPANY, a Delaware corporation with an address at 1400 Douglas Street, Stop 780, Omaha, NE 68179 (the "Lessee" and, together with the Lessor, the "Parties").

KNOW ALL PERSONS BY THESE PRESENTS THAT:

WHEREAS, the Lessor and the Lessee are parties to that certain Master Lease Agreement (the "Master Lease") dated as of August 6, 2004 and Rider No. 01 thereto dated as of January 15, 2014 (the "Rider"; the Rider and the Master Lease to the extent relating to the Rider, are hereinafter referred to as the "Lease") pursuant to which Lessor has leased to Lessee twenty (20) 5166 cubic foot, 286,000 lbs gross rail limit covered hopper railcars bearing marks and numbers CMO 63034 to CMO 63053, inclusive (the "Equipment"), and

WHEREAS, the Parties wish to show for the public record the existence of the aforesaid Lease, and their respective interests therein as lessor and lessee and accordingly the Parties have caused this memorandum to be executed by their respective duly authorized officers, as of the date first above written,

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each of the Parties hereto, by this instrument the Lessor confirms the lease of the Equipment by the Lessor to the Lessee in accordance with the terms and conditions of the Lease, and the Lessee confirms the same..

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

WL ROSS-GREENBRIER RAIL I LLC

By: W. Teramoto  
Name: Wendy Teramoto  
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.

UNION PACIFIC RAILROAD COMPANY

By: William J. Schwelber  
Name: William J Schwelber  
Title: Director Strategic Services

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SEATTLE TRANSPORTATION DEPARTMENT