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New Number

LAW OFFICES

ALVORD AND ALVORD

200 WORLD CENTER BUILDING

918 SIXTEENTH STREET, N.W.

WASHINGTON, D.C. 5299

20006-2973

RECORDATION NO. Filed 1426

OF COUNSEL:
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CABLE ADDRESS
"ALVORD"

TELEPHONE
AREA CODE 202
393-2266

TELEX
40367 A AND A

AUG 28 1987 - 11 50 AM

INTERSTATE COMMERCE COMMISSION

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

ROBERT W. ALVORD*
CARL C. DAVIS*
CHARLES T. KAPPLER
JOHN H. DOYLE*
GEORGE JOHN KETO*
MILTON C. GRACE*
JAMES C. MARTIN, JR.*

*NOT A MEMBER OF D.C. BAR
*ALSO ADMITTED IN NEW YORK
*ALSO ADMITTED IN OHIO
*ALSO ADMITTED IN MARYLAND

August 28, 1987

Ms. Noreta R. McGee
Secretary
Interstate Commerce Commission
Washington, D.C.

7-239A070

No. AUG 28 1987

Date

Fee \$ 10.00

ICC Washington, D.C.

MOTOR OPERATING UNIT
AUG 28 11 39 AM '87
THE SECRETARY
OFFICE OF
ICC

Dear Ms. McGee:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303(a) are three copies of a Memorandum of Lease dated as of February 1, 1987, a secondary document as defined in the Commission's Rules for the Recordation of Documents.

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

Lessor: Greenbrier Leasing Corporation
One Centerpointe Drive, Suite 200
Lake Oswego, Oregon 97034

Lessee: Burlington Northern Railroad Company
176 E. Fifth Street
St. Paul, Minnesota 55101

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

Fifteen (15) five-platform bulkhead intermodal container flatcars bearing railroad reporting markings BN 63910 through BN 63924, inclusive.

Also enclosed is a check in the amount of \$10 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

C. Dunlap
J. Kappler

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INTERSTATE COMMERCE COMMISSION

MEMORANDUM OF LEASE

BETWEEN

BURLINGTON NORTHERN RAILROAD COMPANY ("LESSEE")

AND

GREENBRIER LEASING CORPORATION ("LESSOR")

FEBRUARY 1, 1987

Memorandum of a Lease Agreement made and entered into as of February 1, 1987 by and between Burlington Northern Railroad Company, a Delaware corporation, ("Lessee") and Greenbrier Leasing Corporation, a Delaware corporation, ("Lessor") (the "Lease Agreement").

W I T N E S S E T H:

1. Lessor has agreed to furnish to Lessee, and the Lessee has agreed to lease from Lessor fifteen (15) five-platform bulkhead intermodal container flatcars bearing railroad reporting markings BN 63910 through BN 63924, inclusive.

2. The Lease Agreement shall be effective as of the date first set forth hereinabove and shall be subject to the Lease Term, as defined in the Lease Agreement.

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

BURLINGTON NORTHERN RAILROAD COMPANY

By: William K. Bury

GREENBRIER LEASING CORPORATION

By: Norris M. Webb, V.P.

STATE OF OREGON)
)SS
COUNTY OF CLACKAMAS)

On this 9th day of June 1987, before me personally appeared Norriss M. Webb, to me personally known, who being by me duly sworn, says that he is the Vice President of GREENBRIER LEASING CORPORATION, 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 said instrument was his free act and deed.

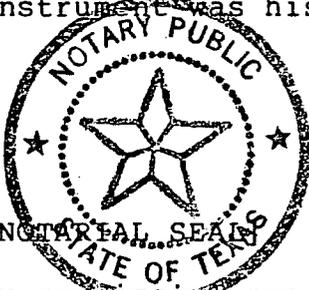
Janet E. Hudson
NOTARY PUBLIC

[NOTARIAL SEAL]

My commission expires: 5/28/90

STATE OF TEXAS)
)SS
COUNTY OF Tarrant)

On this 24th day of June 1987, before me personally appeared W.K. Berry, to me personally known, who being by me duly sworn, says that he is the Director Equipment of BURLINGTON NORTHERN RAILROAD 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 said instrument was his free act and deed.



Janet Todd
NOTARY PUBLIC

[NOTARIAL SEAL]

My commission expires: 10-27-88