

#13
15815-B

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RECORDATION NO 15815-B
FILED 1428

3/31 1989 -4 40 PM
TELEX 367 A AND A
TELEFAX 393-2156

INTERSTATE COMMERCE COMMISSION

9-093A001

MAR 31 4 33 PM '89
MOTOR OPERATING UNIT

Ms. Noretta R. McGee
Secretary
Interstate Commerce Commission
Washington, D.C. 20423

Dear Ms. McGee:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303(a) are two (2) original copies of an Assignment of Lease Agreement dated March 31, 1989, a secondary document as defined in the Commission's Rules for the Recordation of Documents, 49 C.F.R. Section 1177.

The enclosed document relates to the Memorandum of Lease Agreement dated as of April 19, 1988, which was duly filed and recorded with the Commission on September 13, 1988 and assigned Recordation Number 15815.

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

Assignor: Greenbrier Railcar, Inc.
One Centerpointe Drive, Suite 200
Lake Oswego, Oregon 97035

Assignee: Greyhound Financial Corporation
111 West Clarendon
Phoenix, Arizona 85077

A description of the railroad equipment covered by the enclosed document is set forth in the foregoing Memorandum of Lease, as supplemented by an Amendment dated as of January 9, 1989.

C. Kappler
Over

Ms. Noreta R. McGee
Secretary
Interstate Commerce Commission
Page Two

Also enclosed is a check in the amount of \$13 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

Kindly return a stamped copy of the enclosed document to Charles T. Kappler, Esq., Alvord and Alvord, 918 Sixteenth Street, N.W., Washington, D.C. 20006.

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

Assignment of Lease Agreement dated March 31, 1989 between Greenbrier Railcar, Inc., Assignor, and Greyhound Financial Corporation, Assignee, covering 182 railcars.

Very truly yours,


Charles T. Kappler

Enclosures

RECORDATION NO 15815-B
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ASSIGNMENT OF LEASE AGREEMENT INTERSTATE COMMERCE COMMISSION

FOR VALUE RECEIVED, Greenbrier Railcar, Inc., a Delaware corporation ("Assignor"), hereby assigns to Greyhound Financial Corporation a Delaware corporation ("Assignee"), all of its right, title and interest in and to the Lease Agreement dated as of April 19, 1988 (the "Lease"), by and between Assignor, as Lessor, and Wisconsin Central, Ltd. as Lessee ("Lessee"), for the lease of up to 182 railcars (the "Cars"), as more fully described in the Lease.

- A) Assignee hereby accepts the above assignment and covenants to be bound to all the duties and obligations of the Lease.
- B) Assignee hereby covenants that so long as an Event of Default as defined under the Lease does not exist, the Assignee shall not interfere with the rights of Lessee to have quiet and peaceful use and possession of the Equipment during the term of the Lease.
- C) Assignor hereby warrants, represents, and agrees that, as of the date hereof:
 - i) the Lease and the Cars are not subject to any pledges, liens, or encumbrances save those specifically referred to in the Purchase Agreement for Railcars dated as of March 31, 1989 entered into between the parties hereto;
 - ii) the Lease is valid, genuine, and enforceable in accordance with its terms;
 - iii) no defaults exist under the Lease nor does the Lessee have any defense, setoff, or counterclaim;
- D) Should the assignment herein fail for any reason, Assignor hereby covenants to diligently pursue collection of rental and all other proceeds due under the Lease and promptly remit such rentals and proceeds to Assignee.

In the event Assignor shall be in breach or default of any of the representations, warranties, terms or provisions of this Assignment, then upon demand by Assignee Assignor shall indemnify and pay Assignee all amounts due and which become due and payable under the Lease, not previously paid by the Lessee, as and when

due until such time as the Lease terminates according to its terms or Assignor cures any such breach or default, whichever first occurs. Notwithstanding the foregoing, Assignor shall have the right to cure any such breach or default within thirty (30) days of notice from Assignee.

IN WITNESS WHEREOF, the parties hereto have executed this agreement this 31st day of March, 1989.

GREENBRIER RAILCAR, INC.

BY: Norman M. Webb
TITLE: Vice President

GREYHOUND FINANCIAL CORPORATION

BY: [Signature] JHK
TITLE: SR. V.P.

N32493.1

STATE OF OREGON)
) SS:
COUNTY OF CLACKAMAS)

On this 29th day of March, 1989 before me personally appeared Norriss M. Webb, to me personally known, who being by me duly sworn that he is Vice President of GREENBRIER RAILCAR, INC., that said instrument was signed on behalf of said corporation, and he acknowledged that the execution of the foregoing instrument was his free act and deed.

Janet E. Hudson
Notary Public

(NOTARIAL SEAL)

My commission expires: 5/28/90

STATE OF ARIZONA)
) SS:
COUNTY OF Maricopa)

On this 30th day of March, 1989 before me personally appeared Martin J. Roth, to me personally known, who being by me duly sworn that he is Senior Vice Pres. of GREYHOUND FINANCIAL CORPORATION that said instrument was signed on behalf of said corporation, and he acknowledged that the execution of the foregoing instrument was his free act and deed.

Evelyn J. McGee
Notary Public

(NOTARIAL SEAL)

My commission expires:



N32493.1