THE GREENBRIER COMPANIES

The Greenbrier Companies, Inc.

One Centerpointe Drive Suite 200
Lake Oswego Oregon 97035
503 684 7000 Fax 503 684 7553

RECORDATION NO 21134 FILED

JAN 5 '98 2-39 PM

December 29, 1997

RECEIVED SURFACE TRANSPORTATION BOARD
JAN 5 2 39 PM '98

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
1925 K Street, N.W., Room 704
Washington, D.C. 20423-0001

Dear Mr. Williams:

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 Agreement dated as of September 8, 1997, a primary document as defined in the Rules for the Recordation of Documents, 49 C.F.R. Section 1177.

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

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

Lessee: Southwestern Electric Power Company
P.O. Box 594
Alliance, NE 69301

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

One-hundred fifteen (115) 4,000 cubic foot, Bethgon rotary gondola cars marked and numbered as per the attached Equipment List.

Also enclosed is a payment of $24 payable to the order of the Surface Transportation Board covering the required recordation fee.

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

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

> Memorandum of Lease Agreement for one-hundred fifteen (115) 4,000 cubic foot, Bethgon rotary gondola cars marked and numbered as per the attached Equipment List.

Sincerely,

Janet E. Johnston

Janet E. Johnston
Assistant to the
Executive Vice President

jej
Enclosure

cc: Robert W. Alvord, Esq.

Equipment List

GBRX	91000	GBRX	91058	GBRX	91112
GBRX	91004	GBRX	91059	GBRX	91113
GBRX	91005	GBRX	91060	GBRX	91114
GBRX	91006	GBRX	91061	GBRX	91115
GBRX	91007	GBRX	91062	GBRX	91116
GBRX	91008	GBRX	91064	GBRX	91117
GBRX	91009	GBRX	91065	GBRX	91118
GBRX	91012	GBRX	91066	GBRX	91119
GBRX	91013	GBRX	91067	GBRX	91120
GBRX	91014	GBRX	91068	GBRX	91121
GBRX	91015	GBRX	91069	GBRX	91122
GBRX	91016	GBRX	91071	GBRX	91123
GBRX	91018	GBRX	91072	GBRX	91124
GBRX	91019	GBRX	91073	GBRX	91125
GBRX	91020	GBRX	91074	GBRX	91126
GBRX	91021	GBRX	91075		
GBRX	91022	GBRX	91076		115
GBRX	91023	GBRX	91077		
GBRX	91024	GBRX	91078		
GBRX	91025	GBRX	91079		
GBRX	91026	GBRX	91080		
GBRX	91027	GBRX	91081		
GBRX	91028	GBRX	91082		
GBRX	91029	GBRX	91083		
GBRX	91030	GBRX	91084		
GBRX	91032	GBRX	91085		
GBRX	91033	GBRX	91086		
GBRX	91034	GBRX	91087		
GBRX	91035	GBRX	91088		
GBRX	91036	GBRX	91089		
GBRX	91037	GBRX	91090		
GBRX	91038	GBRX	91091		
GBRX	91039	GBRX	91092		
GBRX	91040	GBRX	91093		
GBRX	91041	GBRX	91094		
GBRX	91042	GBRX	91095		
GBRX	91043	GBRX	91096		
GBRX	91044	GBRX	91097		
GBRX	91045	GBRX	91098		
GBRX	91046	GBRX	91099		
GBRX	91048	GBRX	91100		
GBRX	91049	GBRX	91102		
GBRX	91050	GBRX	91103		
GBRX	91051	GBRX	91105		
GBRX	91052	GBRX	91106		
GBRX	91053	GBRX	91107		
GBRX	91054	GBRX	91108		
GBRX	91055	GBRX	91109		
GBRX	91056	GBRX	91110		
GBRX	91057	GBRX	91111		

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MEMORANDUM OF LEASE AGREEMENT

BETWEEN

GREENBRIER LEASING CORPORATION ("LESSOR")

AND

SOUTHWESTERN ELECTRIC POWER COMPANY ("LESSEE")

SEPTEMBER 8, 1997

Memorandum of a Lease Agreement made and entered into as of September 8, 1997 by and between GREENBRIER LEASING CORPORATION, a Delaware corporation, ("Lessor") and SOUTHWESTERN ELECTRIC POWER COMPANY, a Delaware corporation ("Lessee").

WITNESSETH:

1. Lessor has agreed to furnish to Lessee, and the Lessee has agreed to lease from Lessor One-hundred fifteen (115) 4,000 cubic foot, Bethgon rotary gondola cars marked and numbered as per the attached Equipment List.

2. The Lease Agreement shall be effective as of the date first set forth hereinabove and shall be subject to the lease term, as described 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.

LESSOR: GREENBRIER LEASING CORPORATION

By: Norman M. Webb

Title: Executive Vice President

LESSEE: SOUTHWESTERN ELECTRIC POWER COMPANY

By: Marguerite C. Miles

Title: AUTHORIZED AGENT

STATE OF OREGON)
) ss.
COUNTY OF CLACKAMAS)

On this 23rd day of December, 1997, before me personally appeared Norriss M. Webb, to me personally known, who being by me duly sworn, says that he is the Executive Vice President of Greenbrier Leasing Corporation that the foregoing instrument was signed on behalf of said corporation, and he acknowledged that the execution of the said instrument was his free act and deed.

Janet E. Hudson
NOTARY PUBLIC

My commission expires: 5/28/98

OFFICIAL SEAL
JANET E. HUDSON
NOTARY PUBLIC - OREGON
COMMISSION NO. 082937
MY COMMISSION EXPIRES MAY 28, 1998

STATE OF TEXAS)
) ss.
COUNTY OF DALLAS)

On this 22 day of December, 1997, before me personally appeared Marguerite Mills to me personally known, who being by me duly sworn, says that he is the Authorized Agent of Southwestern Electric Power Company that the foregoing instrument was signed on behalf of said corporation, and he acknowledged that the execution of the said instrument was his free act and deed.

Janet Howard
NOTARY PUBLIC

My commission expires: 1-29-2001

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NOTARY PUBLIC STATE OF TEXAS
JANET HOWARD
Notary Public, State of Texas
My Commission Expires Jan. 29, 2001

Equipment List

GBRX	91000	GBRX	91058	GBRX	91112
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