

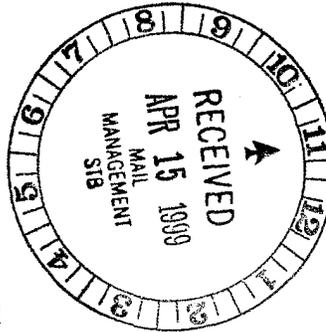
**THE  
GREENBRIER  
COMPANIES**

The Greenbrier Companies, Inc.

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

April 7, 1999

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



RECORDATION NO. 21316-M FILED

APR 15 '99

11-00AM

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303 are two (2) fully executed and acknowledged originals and three (3) photocopies of a Memorandum of Assignment Agreement dated as of February 26, 1999, a secondary document as defined in the Rules for the Recordation of Documents, 49 C.F.R. Section 1177.

The enclosed documents relate to the Memorandum of Lease Agreement dated as of November 19, 1997 with Rider No. 6 dated as of February 26, 1999 which was filed and recorded on April 6, 1998 under Recordation Number 21316.

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

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

Assignee: C.I.T. Group/Equipment Financing, Inc.  
1211 Avenue of Americas, 20<sup>th</sup> Floor  
New York, NY 10036

Mr. Vernon A. William

April 7, 1999

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The description of the railroad equipment covered by the enclosed documents are:

Three hundred (300) 50-foot six inch 100-ton Plate F boxcars with 12-foot plug doors, 15-inch EOCC and 60,000 lb. nailable steel floors, marked and numbered IBT 19100 through 19399, inclusive.

Also enclosed is a check for \$26 each 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 secondary document to appear in the Commission's Index is:

Memorandum of Assignment dated as of February 26, 1999 between Greenbrier Leasing Corporation, Assignor, and C.I.T Group/Equipment Financing, Inc., Assignee, covering three hundred (300) 50-foot six inch 100-ton Plate F boxcars with 12-foot plug doors, 15-inch EOCC and 60,000 lb. nailable steel floors, marked and numbered IBT 19100 through 19399, inclusive.

Sincerely,



Janet E. Johnston  
Assistant to the  
Executive Vice President

jej  
Enclosure

cc: Robert W. Alvord, Esq.

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MEMORANDUM OF ASSIGNMENT

BETWEEN

GREENBRIER LEASING CORPORATION

AND

THE CIT GROUP/EQUIPMENT FINANCING, INC.

February 26, 1999

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Memorandum of Assignment made and entered into as of February 26, 1999 by and between Greenbrier Leasing Corporation, a Delaware corporation, ("Assignor") and The CIT Group/Equipment Financing, Inc., a New York corporation ("Assignee").

WITNESSETH:

1. Assignor, as Lessor, leased to Minnesota, Dakota & Western Railway Company("Lessee") 300 50-foot six-inch 100-ton Plate F boxcars with 12-foot plug doors, 15-inch EOCC and 60,000 lb. nailable steel floors, marked and numbered IBT 19100 through IBT 19399, inclusive (the "Cars"), pursuant to Rider No. 6 dated February 26, 1999 to that certain Master Lease Agreement dated as of November 19, 1997(the "Lease").
2. Assignor has assigned to Assignee and Assignee has accepted from Assignor the Lease and the Cars which are the subject of the Lease, effective February 26, 1999.
3. This Memorandum of Assignment Agreement may be executed by the parties hereto in any number of counterparts, and all counterparts taken together shall be deemed to constitute one instrument.

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.

GREENBRIER LEASING CORPORATION

By: Norman M. Webb

Title: Executive Vice President

THE CIT GROUP/EQUIPMENT FINANCING, INC.

By: Shirley J. King

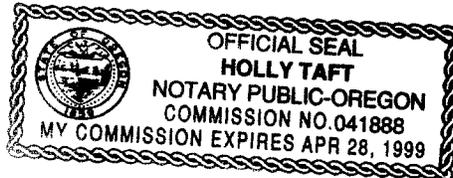
Title: Vice President

STATE OF OREGON )  
 ) ss.  
COUNTY OF CLACKAMAS )

On this 19th day of March, 1999, 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.

Holly Taft  
NOTARY PUBLIC

My commission expires: 4/28/99



STATE OF )  
 ) ss.  
COUNTY OF )

On this 26<sup>th</sup> day of March, 1999, before me personally appeared Lawrence Littsted, to me personally known, who being by me duly sworn, says that he is the Vice-President of THE CIT GROUP, Equipment Financng, Inc 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.

Barbara Garner  
NOTARY PUBLIC

My commission expires: \_\_\_\_\_

BARBARA GARNER  
Notary Public, State of New York  
No. 01GA5065133  
Qualified in Nassau County  
Certificate filed in New York County  
Commission Expires Sept. 3, 2000