

RECORDATION NO. 18701-C FILED 1423

JAN 20 1995 -2 00 PM

INTERSTATE COMMERCE COMMISSION

MEMORANDUM OF ASSIGNMENT AGREEMENT

BETWEEN

FIRST PACIFIC RAILCAR CORPORATION

AND

SEQUEL RAILCAR LEASING CORPORATION

JANUARY 16, 1995

Memorandum of Assignment Agreement made and entered into as of January 16, 1995, by and between First Pacific Railcar Corporation, a Delaware corporation ("Assignor"), and Sequel Railcar Leasing Corporation, an Illinois corporation ("Assignee").

WITNESSETH:

1. Greenbrier Leasing Corporation ("Greenbrier") as lessor, leased to Southern Pacific Transportation Company and St. Louis Southwestern Railway Company (together the "Lessee") one hundred (100) 70-ton used, mechanical refrigerated boxcars (R70-24 class RPLs) bearing the marks and numbers VCY 25200 through VCY 25299 (the "Lease").
2. Greenbrier has previously assigned all of its right, title and interest in the Lease to Assignor.
3. Assignor has agreed to assign to Assignee and Assignee has agreed to accept from Assignor the Lease and the corresponding railcars which are the subject of that Lease.
4. 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.

FIRST PACIFIC RAILCAR CORPORATION

By: _____

Jay Bronson, President

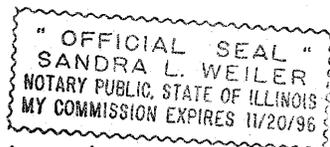
SEQUEL RAILCAR LEASING CORPORATION

By: _____

Harvey Kinzelberg, President

STATE OF ILLINOIS)
) SS.
COUNTY OF LAKE)

On this 9 day of January, 1995, before me personally appeared Harvey Kinzelberg, to me personally known, who being by me duly sworn, says that he is the President of SEQUEL RAILCAR 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.

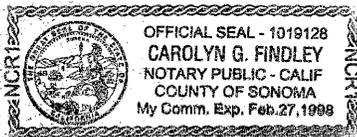


Sandra L. Weiler
NOTARY PUBLIC

My commission expires: _____

STATE OF CALIFORNIA)
) SS.
COUNTY OF Sonoma)

On this 2nd Dec. 1994 day of ~~January~~, 1995, before me personally appeared Jay Bronson, to me personally known, who being by me duly sworn, says that he is the President of FIRST PACIFIC RAILCAR 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.



Carolyn G. Findley
NOTARY PUBLIC

My commission expires: _____