

**THE
GREENBRIER
COMPANIES**

The Greenbrier Companies

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

August 18, 1994

RECORDATION NO. **18941** FILED 1425
AUG 22 1994 5:05 PM
INTERSTATE COMMERCE COMMISSION

Mr. Vernon A. Williams
Acting Secretary
Interstate Commerce Commission
12th and Constitution Avenues, N.W.
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303(a) are three (3) originals and two (2) photocopies of a Memorandum of Lease Agreement dated as of April 25, 1994, 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: The Kansas City Southern Railway Company
114 West 11th Street
Kansas City, Missouri 64105

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

Two hundred fifty (250) 5,150 cubic foot covered hoppers cars bearing marks and numbers KCS 315100 through KCS 315349, inclusive.

Also enclosed is a payment of \$18 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

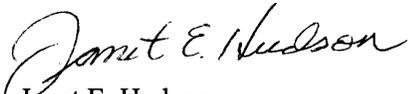
Kindly return stamped copies of the enclosed document not needed for your files to the undersigned.

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

Memorandum of Lease Agreement dated as of April 25, 1994
between Greenbrier Leasing Corporation, Lessor, and
The Kansas City Southern Railway Company, Lessee, covering two
hundred fifty (250) 5,150 cubic foot covered hoppers cars bearing
marks and numbers KCS 315100 through KCS 315349, inclusive.

Sincerely,



Janet E. Hudson

Administrative Assistant - Legal

jeh
Enclosure

cc: Robert W. Alvord, Esq.

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INTERSTATE COMMERCE COMMISSION

MEMORANDUM OF LEASE AGREEMENT

BETWEEN

GREENBRIER LEASING CORPORATION ("LESSOR")

AND

THE KANSAS CITY SOUTHERN RAILWAY COMPANY
(LESSEE)

APRIL 25, 1994

Memorandum of a Lease Agreement made and entered into as of April 25, 1994 by and between Greenbrier Leasing Corporation, a Delaware corporation, ("Lessor") and The Kansas City Southern Railway Company, a Missouri corporation ("Lessee").

WITNESSETH:

1. Lessor has agreed to furnish to Lessee, and the Lessee has agreed to lease from Lessor two hundred fifty (250) 5150 cubic foot covered hopper cars bearing marks and numbers KCS 315100 through KCS 315349, 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 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: Norriss M. Webb, E.V.P.
Title: Vice President

LESSEE: THE KANSAS CITY SOUTHERN RAILWAY COMPANY

By: [Signature]
Title: EXECUTIVE V.P. & C.O.O.

APPROVED AS TO FORM

STATE OF OREGON)
) ss.
COUNTY OF CLACKAMAS)

[Signature]

On this 18th day of August, 1994, 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.

[Signature]
NOTARY PUBLIC

My commission expires: 5/22/98



STATE OF Missouri)
) ss.
COUNTY OF Jackson)

On this 24 day of June, 1994, before me personally appeared [Signature], to me personally known, who being by me duly sworn, says that he is the Exec. V.P. & Chief Oper. Officer of The Kansas City Southern Railway 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.

[Signature]
NOTARY PUBLIC

MARTHA MUELLER
NOTARY PUBLIC STATE OF MISSOURI
CLAY COUNTY
MY COMMISSION EXP. MAY 17, 1997

My commission expires: 5/17/97