

**THE
GREENBRIER
COMPANIES**

0100574019

The Greenbrier Companies

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

March 24, 1995

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LIBRARY OF CONGRESS

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 May 3, 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 Railcar, Inc.
One Centerpointe Drive, Suite 200
Lake Oswego, Oregon 97035

Lessee: GWI Leasing Corporation
71 Lewis Street
Greenwich, CT 06830

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

Fifty-five (55) 100-ton gondola railcars bearing marks and numbers as follows: WPRR 24003 through WPRR 24057, inclusive.

Also enclosed is a payment of \$21 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.

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Mr. Vernon A. Williams
March 24, 1995
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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 May 3, 1994 between Greenbrier Railcar, Inc., Lessor, and GWI Leasing Corporation., Lessee, covering fifty-five (55) 100-ton gondola railcars bearing marks and numbers as follows: WPRR 24003 through WPRR 24057, inclusive.

Sincerely,

Janet E. Hudson
Administrative Assistant - Legal

jeh
Enclosure

cc: Robert W. Alvord, Esq.

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MEMORANDUM OF LEASE AGREEMENT

BETWEEN

GREENBRIER RAILCAR, INC. ("LESSOR")

AND

GWI LEASING CORPORATION ("LESSEE")

MAY 3, 1994

Memorandum of a Lease Agreement made and entered into as of May 3, 1994 by and between Greenbrier Railcar, Inc., a Delaware corporation, ("Lessor") and GWI Leasing Corporation, a Delaware corporation ("Lessee").

WITNESSETH:

1. Lessor has agreed to furnish to Lessee, and the Lessee has agreed to lease from Lessor fifty-five (55) 100-ton gondola railcars bearing marks and numbers WPRR 24003 through WPRR 24057, 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 RAILCAR, INC.

By: Norman M. Webb

Title: Vice President

LESSEE: GWI LEASING CORPORATION

By: [Signature]

Title: Treasurer

STATE OF OREGON)
) ss.
COUNTY OF CLACKAMAS)

On this 22nd day of March, 1995, before me personally appeared Norriss M. Webb, to me personally known, who being by me duly sworn, says that he is the Vice President of Greenbrier Railcar, 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.

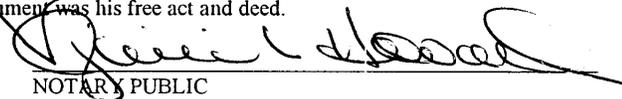

NOTARY PUBLIC

My commission expires: 5/28/98



STATE OF CONNECTICUT)
) ss.
COUNTY OF FAIRFIELD)

On this 13th day of March, 1995, before me personally appeared Mark W. Hastings to me personally known, who being by me duly sworn, says that he is the Treasurer of GW of GWI 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.


NOTARY PUBLIC

My commission expires:
MY COMMISSION EXPIRES FEBRUARY 22, 1998

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