

**THE
GREENBRIER
COMPANIES**

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0102 619029

The Greenbrier Companies

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

May 2, 1995

19400

Mr. Vernon A. Williams
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 4, 1995, 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: Burlington Northern Railroad Company
3800 Continental Plaza
777 Main Street
Ft. Worth, TX 76102-5384

RECORDED
MAY 12 1995

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

Five hundred (500) Maxi X articulated 3-unit TOFC/COFC double stack railcars manufactured by Gunderson, Inc. of Portland, Oregon marked and numbered BN 67000 through BN 67499, 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.

Mr. Vernon A. Williams

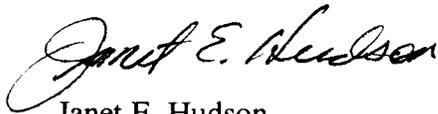
May 2, 1995

Page 2

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

Memorandum of Lease Agreement dated as of April 4, 1995 between Greenbrier Leasing Corporation Lessor, and Burlington Northern Railroad Company, Lessee, covering five hundred (500) Maxi X articulated 3-unit TOFC/COFC double stack railcars manufactured by Gunderson, Inc. of Portland, Oregon marked and numbered BN 67000 through BN 67499, inclusive.

Sincerely,



Janet E. Hudson

Administrative Assistant - Legal

jeh

Enclosure

cc: Robert W. Alvord, Esq.



Interstate Commerce Commission
Washington, D.C. 20423-0001

5/8/95

Office Of The Secretary

Janet E. Hudson
Administrative Assistant
The Greenbrier Companies
One Centerpointe Drive, Ste. 200
Lake Oswego, Oregon 97035

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 5/8/95 at 10:40AM, and assigned recordation number(s) 19400.

Sincerely yours,

Vernon A. Williams
Secretary

Enclosure(s)

(0100619029)

\$ 21.00 The amount indicated at the left has been received in payment of a fee in connection with a document filed on the date shown. This receipt is issued for the amount paid and in no way indicates acknowledgment that the fee paid is correct. This is accepted subject to review of the document which has been assigned the transaction number corresponding to the one typed on this receipt. In the event of an error or any questions concerning this fee, you will receive a notification after the Commission has had an opportunity to examine your document.

Signature

19400 /

MEMORANDUM OF LEASE AGREEMENT

BETWEEN

GREENBRIER LEASING CORPORATION ("LESSOR")

AND

BURLINGTON NORTHERN RAILROAD COMPANY ("LESSEE")

APRIL 4, 1995

Memorandum of a Lease Agreement made and entered into as of April 4, 1995 by and between Greenbrier Leasing Corporation, a Delaware corporation, ("Lessor") and Burlington Northern Railroad Company, a Delaware corporation ("Lessee").

W I T N E S S E T H:

1. Lessor has agreed to furnish to Lessee, and the Lessee has agreed to lease from Lessor five hundred (500) Maxi X articulated 3-unit TOFC/COFC double stack railcars manufactured by Gunderson, Inc. of Portland, Oregon marked and numbered BN 67000 through BN 67499, 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 defined 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.

GREENBRIER LEASING CORPORATION

By: Wm Allen
President

BURLINGTON NORTHERN RAILROAD COMPANY

By: Doger Simon

STATE OF OREGON)
) ss.
COUNTY OF CLACKAMAS)

On this 28th day of April, 1995, before me personally appeared ~~Norriss M. Webb~~, ^{William M. Simon} 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.

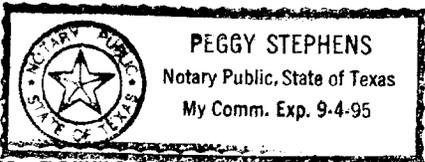
Janet E. Hudson
NOTARY PUBLIC

My commission expires: 5/28/98



STATE OF Texas)
) ss.
COUNTY OF Tarrant)

On this 27th day of April, 1995, before me personally appeared Roger Simon, to me personally known, who being by me duly sworn, says that he is the Director of BURLINGTON NORTHERN RAILROAD 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.



Peggy Stephens
NOTARY PUBLIC

My commission expires: