

**THE
GREENBRIER
COMPANIES**

2-357A081

The Greenbrier Companies

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

December 18, 1992

18045

RECORDED TO 18045

DEC 22 1992 2 02 PM

INTERSTATE COMMERCE COMMISSION

Mr. Sidney L. Strickland, Jr.
Secretary
Interstate Commerce Commission
12th and Constitution Avenues, N.W.
Washington, D.C. 20423

Dear Mr. Strickland:

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 July 24, 1992, 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: Gloster Southern Railroad Company
128 Main Street
Crossett, Arkansas 71635

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

Thirty-three (33) 61-foot, 100-ton rebuilt bulkhead flatcars marked and numbered WCRC 1150 through WCRC 1182, inclusive.

Also enclosed is a payment of \$16 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

Mr. Sidney L. Strickland, Jr.

December 18, 1992

Page 2

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

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

Memorandum of Lease Agreement dated as of July 24, 1992 between Greenbrier Leasing Corporation, Lessor, and Gloster Southern Railroad Corporation, Lessee, for thirty-three (33) 61-foot, 100-ton rebuilt bulkhead flatcars marked and numbered WCRC 1150 through WCRC 1182, inclusive.

Sincerely,



Janet E. Hudson
Administrative Assistant

jeh
Enclosure

cc: Charles T. Kappler, Esq.

Interstate Commerce Commission
Washington, D.C. 20423

12/21/92

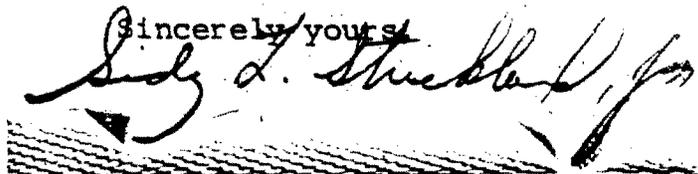
OFFICE OF THE SECRETARY

Janet E. Hudson
Administrative Assistant
The Greenbrier Companies
One Centerpointe Drive Suite 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 12/22/92 at 2:50pm, and assigned re-
recording number(s). 18045

Sincerely yours,



Secretary

SIDNEY L. STRICKLAND, JR.

Enclosure(s)

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(7/79)

18045

RECEIVED BY _____ 7/23/92

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INVESTIGATIVE SERVICES COMMISSION

MEMORANDUM OF LEASE AGREEMENT

BETWEEN

GREENBRIER LEASING CORPORATION ("LESSOR")

AND

GLOSTER SOUTHERN RAILROAD COMPANY ("LESSEE")

JULY 24, 1992

Memorandum of a Lease Agreement made and entered into as of July 24, 1992 by and between Greenbrier Leasing Corporation, a Delaware corporation, ("Lessor") and Gloster Southern Railroad Corporation, an Arkansas 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 thirty-three (33) 61-foot, 100-ton rebuilt bulkhead flatcars marked and numbered WCRC 1150 through WCRC 1182, 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: Norris M. Webb, V.P.

GLOSTER SOUTHERN RAILROAD COMPANY

By: AC Jeddou
President

STATE OF OREGON)
) ss.
COUNTY OF CLACKAMAS)

On this 10th day of December, 1992, 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 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. Heddon
NOTARY PUBLIC

My commission expires: 5/28/94

STATE OF ARKANSAS)
) ss.
COUNTY OF Ashley)

On this 2nd day of December, 1992, before me personally appeared S. R. Tedder, to me personally known, who being by me duly sworn, says that he is the President of Gloster Southern Railroad 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.

Jo Ann Phillips
NOTARY PUBLIC

My commission expires:

June 4, 2002

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