

Centerpoint - Kim Bartman

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OF COUNSEL
URBAN A. LESTER

September 17, 1996

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two copies of Memorandum of Partial Assignment Agreement, dated as of May 31, 1996, a secondary document, as defined in the Board's Rules for the Recordation of Documents under 49 C.F.R. Section 1177.

The enclosed document relates to the Lease Agreement dated as of March 2, 1992 (the "Lease") which was duly filed with the Commission under Recordation Number 17906.

The names and addresses of the parties to the enclosed document are:

Assignor: Greenbrier Leasing Corporation
One Centerpointe Drive, Suite 200
Lake Oswego, Oregon 97035

Assignee: First Union Rail Corporation
One O'Hare Centre
6250 River Road
Suite 5000
Rosemont, Illinois 60018

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

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Two (2) double stack railcars bearing BN reporting marks and road numbers BN 61899 and BN 61900 (referred to in Rider No. 3A of the Lease under Recordation Number 17906-E); twenty (20) double stack railcars bearing BN reporting marks and road numbers within the series BN 64980 - BN 64999 inclusive (referred to in Rider No. 6 of the Lease under Recordation Number 17906-B); and one (1) double stack railcar bearing the reporting mark and road number BN 61010 (referred to in Rider No. 7 of the Lease under Recordation Number 17906-D).

Also enclosed is a check in the amount of \$22.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return one stamped copy of the enclosed documents to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/bjg
Enclosures

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MEMORANDUM OF PARTIAL ASSIGNMENT AGREEMENT
BETWEEN
GREENBRIER LEASING CORPORATION
AND
FIRST UNION RAIL CORPORATION
AS OF MAY 31, 1996

Memorandum of Partial Assignment Agreement made and entered into as of May 31, 1996 by and between Greenbrier Leasing Corporation, a Delaware corporation, ("Assignor") on the one hand, and First Union Rail Corporation ("Assignee") on the other hand.

W I T N E S S E T H:

1. Assignor, as Lessor, leased certain double stack intermodal railcars to various lessees pursuant to those certain Lease Agreements listed on Exhibit A (the "Leases").
2. Assignor has agreed to assign to Assignee and Assignee has agreed to accept from Assignor the Leases, but only to the extent such Leases cover those certain railcars listed on Exhibit A.
3. 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.

GREENBRIER LEASING CORPORATION
("Assignor")

FIRST UNION RAIL CORPORATION
("Assignee")

By: Norman M. Webb

By: [Signature]

Title: Executive Vice President

Title: [Signature]

Date: _____

Date: _____

STATE OF OREGON)
) ss.
COUNTY OF CLACKAMAS)

On this 15th day of July, 1996, 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.

Janet E. Hudson
NOTARY PUBLIC

My commission expires: 5/28/98

STATE OF Illinois)
) ss.
COUNTY OF Cook)



On this 30th day of July, 1996, before me personally appeared _____, to me personally known, who being by me duly sworn, says that he is the President of First Union Rail 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.

Michelle Berg
NOTARY PUBLIC

My commission expires:



EXHIBIT A

DESCRIPTION OF RAILCARS AND LEASES

1. Amendment No. 2 to Schedule No. 1 to that certain Lease Agreement dated as of November 18, 1992 by and between Greenbrier Leasing Corporation, as lessor, and The Atchison Topeka and Santa Fe Railway Company, as lessee, but only to the extent of one Maxi-Stack® III five-unit articulated double stack railcar marked and numbered SFLC 254379. (A1-10)
2. Rider No. 2 to that certain Lease Agreement dated as of March 2, 1992 by and between Greenbrier Leasing Corporation, as lessor, and Burlington Northern Railway Company, as lessee, but only to the extent of three five-unit double stack railcars covered by Rider No. 2 marked and numbered BN 63965 through BN 63967, inclusive. (B1-10)
3. Rider No. 3A to that certain Lease Agreement dated as of March 2, 1992 by and between Greenbrier Leasing Corporation, as lessor, and Burlington Northern Railway Company, as lessee, but only to the extent of two Husky-Stack single-unit double stack railcars covered by Rider No. 3A marked and numbered BN 61899 and BN 61900. (B1-14)
4. Rider No. 6 to that certain Lease Agreement dated as of March 2, 1992 by and between Greenbrier Leasing Corporation, as lessor, and Burlington Northern Railway Company, as lessee, but only to the extent of twenty Maxi-Stack I single-unit double stack railcars covered by Rider No. 6 marked and numbered BN 64980 and BN 64999. (B1-15)
5. Rider No. 7 to that certain Lease Agreement dated as of March 2, 1992 by and between Greenbrier Leasing Corporation, as lessor, and Burlington Northern Railway Company, as lessee, but only to the extent of one all purpose Husky-Stack single-unit double stack railcar covered by Rider No. 7 marked and numbered BN 61010. (B1-17)
6. Equipment Lease Agreement dated as of March 29, 1995 by and between Greenbrier Leasing Corporation, as lessor, and Wisconsin Central Ltd., as lessee, but only to the extent of five five-unit double stack railcars covered by such agreement marked and numbered WC 36604 and WC 36607 through WC 36610, inclusive. (W4-9)
7. Lease Agreement dated as of June 15, 1988 by and between Greenbrier Leasing Corporation, as lessor, and Southern Pacific Transportation Company, as lessee, but only to the extent of one five-unit double stack railcar covered by such agreement marked and numbered SP 2101. (S1-1)

8. Lease Agreement dated as of March 20, 1989 by and between Greenbrier Leasing Corporation, as lessor, and Southern Pacific Transportation Company, as lessee, but only to the extent of ten five-unit double stack railcars covered by such agreement marked and numbered SP 2397 and SP 2398 and SP 2401 through SP 2404 inclusive, and SP 2411 through SP 2414, inclusive. (S1-11)

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District of Columbia)
)
City of Washington) ss.

On this 17th day of September, 1996, before me personally appeared ROBERT W. ALVORD, to me personally known, who being duly sworn, hereby certifies that the attached "Memorandum of Partial Assignment Agreement" dated May 31, 1996, between Greenbrier Leasing Corporation and First Union Rail Corporation, is a true and complete copy of the original thereof.



ROBERT W. ALVORD

Subscribed and sworn to before me this 17th day of September, 1996.



NOTARY PUBLIC

My Commission expires: 3-31-2000