

**THE  
GREENBRIER  
COMPANIES**

The Greenbrier Companies, Inc.  
One Centerpointe Drive Suite 200  
Lake Oswego Oregon 97035  
503 684 7000 Fax 503 684 7553

August 2, 1996

RECORDATION 20228  
AUG 19 1996 1:00 PM  
SPECIAL COMMERCIAL COMMISSION

Mr. Vernon A. Williams  
Secretary  
Surface Transportation Board  
12th and Constitution Avenues, N.W.  
Washington, D.C. 20423

AUG 19 1 40 PM '96

RECEIVED  
SURFACE TRANSPORTATION  
BOARD

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 June 13, 1996, 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: Colorado & Wyoming Railway Company  
1612 East Abriendo  
Pueblo, CO 81004

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

One-hundred (100) 52'6", 100-ton, 286,000 lbs., 5'6" high side gondola railcars marked and numbered ~~WE~~<sup>CW</sup> 5100 through CW 5199, inclusive.

Also enclosed is a payment of \$21 payable to the order of the Surface Transportation Board 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

August 2, 1996

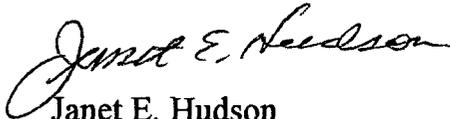
Page 2

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

Memorandum of Lease Agreement dated as of June 13, 1996 between Greenbrier Leasing Corporation, Lessor, and Colorado & Wyoming Railway Company, Lessee, covering one-hundred (100) 52'6", 100-ton, 286,000 lbs., 5'6" high side gondola railcars marked and numbered ~~WE~~ 5100 through CW 5199, inclusive.

CW

Sincerely,



Janet E. Hudson  
Assistant to the  
Executive Vice President

jeh  
Enclosure

cc: Robert W. Alvord, Esq.

SURFACE TRANSPORTATION BOARD  
WASHINGTON, D.C. 20425-0001

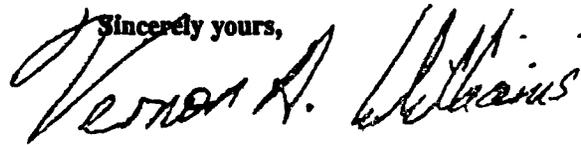
8/19/96

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

Dear Madam:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 8/19/96 at 1:45PM, and assigned recordation number(s) 20228.

Sincerely yours,

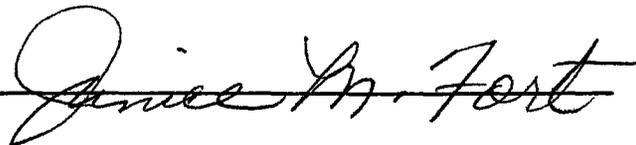


Vernon A. Williams  
Secretary

Enclosure(s)

\$ 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



20228  
AUG 1 1996 PM

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***MEMORANDUM OF LEASE AGREEMENT***  
***BETWEEN***  
***GREENBRIER LEASING CORPORATION ("LESSOR")***  
***AND***  
***COLORADO & WYOMING RAILWAY COMPANY ("LESSEE")***  
  
***JUNE 13, 1996***

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Memorandum of a Lease Agreement made and entered into as of June 13, 1996 by and between Greenbrier Leasing Corporation, a Delaware corporation, ("Lessor") and Colorado & Wyoming Railway Company, a Delaware corporation ("Lessee")

*WITNESSETH:*

1. Lessor has agreed to furnish to Lessee, and the Lessee has agreed to lease from Lessor one-hundred (100) 52'6", 100-ton, 286,000 lbs., 5'6" high side gondola railcars marked and numbered CW 5100 through CW 5199, 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: Thomas M. Webb

Title Executive Vice President

LESSEE COLORADO & WYOMING RAILWAY COMPANY

By: Robert Foster

Title Vice President C.O.O.

STATE OF OREGON )  
 ) ss.  
COUNTY OF CLACKAMAS )

On this 26<sup>th</sup> 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 Colorado )  
 ) ss.  
COUNTY OF ueblo )

On this 26<sup>th</sup> day of JUNE, 1996, before me personally appeared ROBERT E. PORTER, to me personally known, who being by me duly sworn, says that he is the VICE PRESIDENT, COO of Colorado & Wyoming 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

R. E. Porter  
NOTARY PUBLIC

My commission expires 4-19-97

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