

**THE
GREENBRIER
COMPANIES**

The Greenbrier Companies, Inc

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

April 1, 1999

RECORDATION NO. 20275-A FILED
APR 5 '99 11-30AM



Mr. Vernon A. Williams
Secretary
Surface Transportation Board
1925 K Street, N.W., Room 704
Washington, D.C. 20423-0001

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303 are two (2) fully executed and acknowledged originals and three (3) photocopies of a Memorandum of Assignment Agreement dated as of July 1, 1997, a secondary document as defined in the Rules for the Recordation of Documents, 49 C.F.R. Section 1177.

The enclosed documents relate to the Memorandum of Loading Agreement dated as of February 2, 1996 and Rider No. 1 thereunder, which was filed and recorded on September 24, 1996 under Recordation Number 20275.

The names and addresses of the parties to the enclosed documents 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, IL 60018

The descriptions of the railroad equipment covered by the enclosed documents are:

Thirty (30) 52-foot, 100-ton gondola railcars marked and numbered CRLE 3425 through CRLE 3454, inclusive.

Mr. Vernon A. William
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Also enclosed is a check for \$26 each 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.

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

Memorandum of Assignment dated as of July 1, 1997 between Greenbrier Leasing Corporation, Assignor, and First Union Rail Corporation, Assignee, covering thirty (30) 52-foot, 100-ton gondola railcars marked and numbered CRLE 3425 through CRLE 3454, inclusive.

Sincerely,



Janet E. Johnston
Assistant to the
Executive Vice President

jej
Enclosure

cc: Robert W. Alvord, Esq.

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MEMORANDUM OF ASSIGNMENT AGREEMENT

BETWEEN

GREENBRIER LEASING CORPORATION

AND

FIRST UNON RAIL CORPORATION

JULY 1, 1997

Memorandum of Assignment Agreement made and entered into as of July 1, 1997 by and between Greenbrier Leasing Corporation, a Delaware corporation, ("Assignor") and First Union Rail Corporation, a North Carolina corporation ("Assignee").

WITNESSETH

1. Assignor, as Lessor, leased to Alaska Railroad Corporation ("Lessee") thirty (30) 52-foot, 100-ton gondola railcars with 286,000 lb. GRL capacity and five-foot six-inch sides marked and numbered CRLE 3425 through CRLE 3454, inclusive, pursuant to that certain Loading Agreement dated as of February 2, 1996 and Rider No. 1 executed thereunder (collectively, the "Lease")
2. Assignor has agreed to assign to Assignee and Assignee has agreed to accept from Assignor the Lease and the corresponding railcars which are the subject of that Lease
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

By: Wornias M. Webb

Title: Executive Vice President

FIRST UNION RAIL CORPORATION

By: Richard A. Seymour

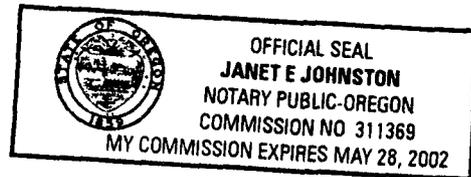
Title: V.P. Sales & Marketing

STATE OF OREGON)
) ss.
COUNTY OF CLACKAMAS)

On this 17th day of March, 1998⁹, 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. Johnston
NOTARY PUBLIC

My commission expires. 5/28/2002



STATE OF ILLINOIS)
) ss.
COUNTY OF COOK)

On this 18th day of March, 1998⁹, before me personally appeared RICHARD F. SEYMOUR, to me personally known, who being by me duly sworn, says that he is the V.P. - SALES + MARKETING 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

Susan Grokulsky
NOTARY PUBLIC

My commission expires.

8-14-2000

