

#15
NEW NO.

LAW OFFICES

ALVORD AND ALVORD

200 WORLD CENTER BUILDING

918 SIXTEENTH STREET, N W

WASHINGTON, D.C.

20006-2973

(202) 393-2266

ELIAS C ALVORD (1942)
ELLSWORTH C ALVORD (1964)

ROBERT W ALVORD*
CHARLES T KAPPLER
JOHN H DOYLE*
RICHARD N BAGENSTOS
JAMES C MARTIN, JR *

*ALSO ADMITTED IN NEW YORK
*ALSO ADMITTED IN MARYLAND

OF COUNSEL
URBAN A LESTER

CABLE ADDRESS
ALVORD

TELEX
440367 A AND A

TELEFAX
(202) 393-2156

0-044A075

February 12, 1990

Ms. Noreta R. McGee
Secretary
Interstate Commerce Commission
Washington, D. C. 20423

RECORDATION NO. 16761 FILED 1425

FEB 13 1990 -2 10 PM
INTERSTATE COMMERCE COMMISSION

Dear Ms. McGee:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303(a) are three originals and two photocopies of a Memorandum of Lease Agreement dated as of December 12, 1989 with Rider No. 1 and Rider No. 2, a primary document as defined in the Commission's 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 97305

Lessee: MAERSK, INC., as Agents
Giralda Farms
Madison Avenue
P. O. Box 880
Madison, New Jersey 07940-0880

A description of the railroad equipment covered by the enclosed document is as follows: Sixty (60) five-platform MAXI-STACK IBC container stack cars bearing MAEX reporting marks and numbers 100000 through 100059, both inclusive.

Also enclosed is a check in the amount of \$15 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

Centerpointe - C.T. Kappler

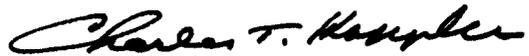
Ms. Noreta R. McGee
February 12, 1990
Page 2

Kindly return stamped copies of the enclosed document to Charles T. Kappler, Esq., Alvord and Alvord, 918 Sixteenth Street, NW, Washington, D.C. 20006.

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

Memorandum of Lease Agreement dated as of December 12, 1989 with Rider No. 1 and Rider No. 2 between Greenbrier Leasing Corporation, Lessor, and Maersk, Inc., as Agents, Lessee, covering 60 five-platform MAXI-STACK IBC container stack cars, MAEX 100000 - MAEX 100059, both inclusive.

Very truly yours,


Charles T. Kappler

CTK/bvs

Enclosures

16761

RECEIVED NO _____ FILED 1989

FEB 13 1990 -2 10 PM

INTERSTATE COMMERCE COMMISSION

MEMORANDUM OF LEASE

BETWEEN

GREENBRIER LEASING CORPORATION ("LESSOR")

AND

MAERSK, INC., AS AGENTS TO AND ON BEHALF OF AKTIESELSKABET
DAMPSKIBSSELSKABET SVENDBORG AND DAMPSKIBSSELSKABET AF
1912 AKTIESELSKAB ("LESSEE")

DECEMBER 12, 1989

Memorandum of a Lease Agreement made and entered into as of December 12, 1989, with Rider No. 1 and Rider No. 2 (the Lease Agreement, Rider No. 1 and Rider No. 2 and any amendments thereto are hereafter referred to as the "Lease Agreement") by and between Greenbrier Leasing Corporation, a Delaware corporation, ("Lessor") and Maersk, Inc., as agents to and on behalf of Aktieselskabet Dampskibsselskabet Svendborg and Dampskibsselskabet af 1912 Aktieselskab ("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 sixty (60) five-platform Maxi-Stack™ IBC container stack cars manufactured by Gunderson, Inc., having 125-ton intermediate trucks and 40-foot wells capable of handling 20-foot containers in all wells, numbered and marked as follows:

MAEX 100000 through MAEX 100059, 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 *J. Morris W. Webb, V.P.*

MAERSK, INC., AS AGENTS TO AND ON
BEHALF OF AKTIESELSKABET
DAMPSKIBSSELSKABET SVENDBORG AND
DAMPSKIBSSELSKABET AF 1912
AKTIESELSKAB

By *C. B. Sully*

L011504.1

STATE OF OREGON)
)
COUNTY OF CLACKAMAS)

On this 15th day of January, 1990, 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. Hudson
NOTARY PUBLIC

My commission expires: 5/28/90

STATE OF NEW JERSEY)
)
COUNTY OF *Morris*)

On this 19th day of January, 1990, before me personally appeared *A. B. Richey*, to me personally known, who being by me duly sworn, says that he is *President* of MAERSK, INC., AS AGENTS TO AND ON BEHALF OF AKTIESELSKABET DAMPSKIBSSELSKABET SVENDBORG AND DAMPSKIBSSELSKABET AF 1912 AKTIESELSKAB 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. Lee Scanlon
NOTARY PUBLIC

My commission expires: *May 27, 1993*