

**THE
GREENBRIER
COMPANIES**

The Greenbrier Companies

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

0-243A003

August 28, 1990

RECORDATION NO **16987** FILED 1425

AUG 31 1990 -11 55 AM

INTERSTATE COMMERCE COMMISSION

Ms. Mildred Lee
Recordation
Interstate Commerce Commission
Room 2303
12th and Constitution Avenues, N.W.
Washington, D.C. 20423

Dear Ms. Lee:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303(a) are three (3) original copies and two (2) photocopies of a Memorandum of Lease Agreement dated as of July 27, 1990, 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: Southern Pacific Transportation Company
One Market Plaza
San Francisco, CA 94105

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

Seventy-five (75) Maxi-Stack™ III railcars having 125-ton trucks capable of carrying a 53, 48, 45 or 40-foot container in the top position and a 48, 45, 40 or 20-foot container(s) in the bottom position of each well bearing car marks and numbers as follows: SP 513200 through 513274, inclusive.

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

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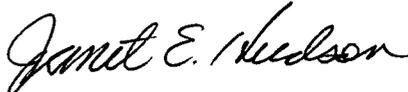
Ms. Mildred Lee
August 28, 1990
Page 2

Kindly return stamped copies of the enclosed document not needed for your files to Ms. Janet E. Hudson, Administrative Assistant, The Greenbrier Companies, One Centerpointe Drive, Suite 200, Lake Oswego, Oregon 97035.

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

Memorandum of Lease Agreement dated as of July 27, 1990 between Greenbrier Leasing Corporation, Lessor and Southern Pacific Transportation Company, Lessee, covering seventy-five (75) Maxi-Stack™ III railcars having 125-ton trucks capable of carrying a 53, 48, 45 or 40-foot container in the top position and a 48, 45, 40 or 20-foot container(s) in the bottom position of each well bearing car marks and numbers as follows: SP 513200 through 513274, inclusive.

Sincerely,



Janet E. Hudson
Administrative Assistant

jeh
Enclosure

cc: Charles T. Kappler, Esq.

16987

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INTERSTATE COMMERCE COMMISSION

MEMORANDUM OF LEASE

BETWEEN

GREENBRIER LEASING CORPORATION ("LESSOR")

AND

SOUTHERN PACIFIC TRANSPORTATION COMPANY ("LESSEE")

JULY 27, 1990

Memorandum of a Lease Agreement made and entered into as of July 27, 1990 by and between Greenbrier Leasing Corporation, a Delaware corporation, ("Lessor") and Southern Pacific Transportation Company, a Delaware 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 seventy-five (75) Maxi-Stack™ III railcars having 125-ton trucks capable of carrying a 53, 48, 45 or 40-foot container in the top position and a 48, 45, 40 or 20-foot container(s) in the bottom position of each well bearing car marks and numbers as follows:

SP 513200 through SP 513274, 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.

SOUTHERN PACIFIC TRANSPORTATION COMPANY

By: C. E. P.

L072001.1

STATE OF OREGON)
)
COUNTY OF CLACKAMAS)

On this 27th day of July, 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: 5/28/94

STATE OF CALIFORNIA)
)
COUNTY OF)

On this 13th day of AUGUST 1990, before me personally appeared CRAIG E PHILIP, to me personally known, who being by me duly sworn, says that he is VICE PRESIDENT-INTERNATIONAL of SOUTHERN PACIFIC TRANSPORTATION 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.

Sandro P. Micocci

NOTARY PUBLIC

My commission expires: Apr. 8, 1994

L072001.1

