

**THE
GREENBRIER
COMPANIES**

The Greenbrier Companies

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

REGISTRATION NO. 17256 FILED 1425
MAR 13 1991 1035 AM *207*

March 11, 1991

INTERSTATE COMMERCE COMMISSION

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

1-077A000

MAR 16 10 28 AM '91

Dear Ms. Lee:

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 December 14, 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 Railcar, Inc.
One Centerpointe Drive, Suite 200
Lake Oswego, Oregon 97035

Lessee: Westvaco Corporation
299 Park Avenue
New York, NY 10171
Attn: Manager Rail Operations

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

Forty (40) 100-ton rotary dump woodchip gondola railcars with a 7,452 cubic foot capacity bearing marks and numbers WCVX 2120 through WCVX 2159, inclusive

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

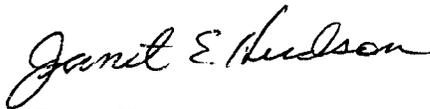
Ms. Mildred Lee
March 11, 1991
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Kindly return stamped copies of the enclosed document not needed for your files to Ms. Janet E. Hudson, Administrative Assistant, The Greenbrier Companies, One Centerpointe Drive, Suite 200, Lake Oswego, Oregon 97035. A short summary of the enclosed primary document to appear in the Commission's Index is:

Memorandum of Lease Agreement dated as of December 14, 1990 between Greenbrier Railcar, Inc., Lessor and Westvaco Corporation, Lessee, covering forty (40) 100-ton rotary dump woodchip gondola railcars with a 7,452 cubic foot capacity bearing marks and numbers as follows:

WCVX 2120 through WCVX 2159, inclusive

Sincerely,



Janet E. Hudson
Administrative Assistant

jeh
Enclosure

cc: Charles T. Kappler, Esq.

Interstate Commerce Commission
Washington, D.C. 20423

3/18/91

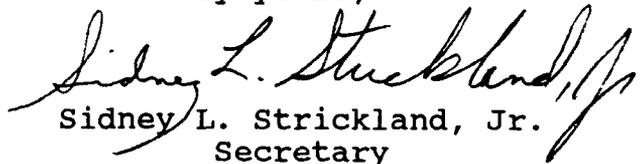
OFFICE OF THE SECRETARY

Janet E. Hudson
Administrative Assistant
The Greenbrier Companies
One Centerpointe Drive Suite 200
Lake Oswego, Oregon 07035

Dear Sirs:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 3/18/91 at 10:35AM , and assigned recordation number(s).17256.

Sincerely yours,


Sidney L. Strickland, Jr.
Secretary

17256

REGISTRATION NO. _____ FILED 1425

MAR 18 1991 -10 25 AM

INTERSTATE COMMERCE COMMISSION

MEMORANDUM OF LEASE AGREEMENT

BETWEEN

GREENBRIER RAILCAR, INC. ("LESSOR")

AND

WESTVACO CORPORATION ("LESSEE")

DECEMBER 14, 1990

Memorandum of a Lease Agreement made and entered into as of December 14, 1990 by and between Greenbrier Railcar, Inc., a Delaware corporation, ("Lessor") and Westvaco Corporation, a Delaware corporation ("Lessee").

WITNESSETH:

1. Lessor has agreed to furnish to Lessee, and the Lessee has agreed to lease from Lessor forty (40) 100-ton rotary dump woodchip gondola railcars with a 7,452 cubic foot capacity bearing marks and numbers as follows: WCVX 2120 through WCVX 2159 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.

GREENBRIER RAILCAR, INC.

By:

Norriss M. Webb, VP

WESTVACO CORPORATION

By:

J. Nichols

STATE OF OREGON

)

) ss.

COUNTY OF CLACKAMAS

)

On this 13th day of March, 1991, 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 Railcar, Inc. 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. Hedson
NOTARY PUBLIC

My commission expires: 5/28/94

STATE OF South Carolina)

) ss.

COUNTY OF Charleston)

On this 27th day of Feb., 1991, before me personally appeared J. V. Nichols, to me personally known, who being by me duly sworn, says that he is the Mill Manager of Westvaco 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.

Jamie M. Litzinger
NOTARY PUBLIC

My commission expires: September 1, 1991