

**THE
GREENBRIER
COMPANIES**

The Greenbrier Companies

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

August 30, 1991

1-240A032

17515

RECORDATION NO. _____ FILED 1425

SEP 3 1991 2 20 PM

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 one (3) originals and two (2) photocopies of a Memorandum of Lease Agreement dated as of April 12, 1991 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: Oregon Steel Mills, Inc.
14400 North Rivergate Blvd.
Portland, OR 97203

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

Fifteen (15) 70-ton, 89-foot flatcars bearing marks and numbers as follows:

GVSR 8400 through GVSR 8414, inclusive

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

SEP 3 2 37 PM '91
MOICR OPERATING UNIT

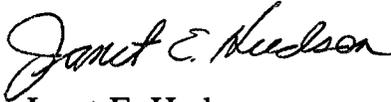
Ms. Mildred Lee
August 30, 1991
Page 2

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 April 12, 1991 between Greenbrier Leasing Corporation, Lessor, and Oregon Steel Mills, Inc. Lessee, covering fifteen (15) 70-ton, 89-foot flatcars bearing marks and numbers as follows:

GVSR 8400 through GVSR 8414, inclusive

Sincerely,



Janet E. Hudson
Administrative Assistant

jeh
Enclosure

cc: Charles T. Kappler, Esq.

Interstate Commerce Commission
Washington, D.C. 20423

9/3/91

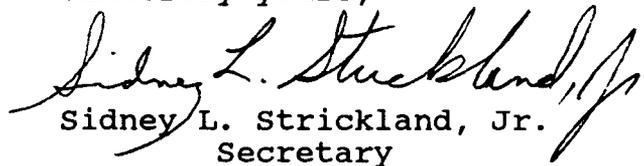
OFFICE OF THE SECRETARY

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

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 9/3/91 at 2:40PM, and assigned recordation number(s). 17515.

Sincerely yours,


Sidney L. Strickland, Jr.
Secretary

17515
REGISTRATION NO. FILED 1991

SEP 3 1991 2:40 PM

INTERSTATE COMMERCE COMMISSION

MEMORANDUM OF LEASE AGREEMENT

BETWEEN

GREENBRIER LEASING CORPORATION ("LESSOR")

AND

OREGON STEEL MILLS, INC. ("LESSEE")

APRIL 12, 1991

Memorandum of a Lease Agreement made and entered into as of April 12, 1991 by and between Greenbrier Leasing Corporation, a Delaware corporation, ("Lessor") and Oregon Steel Mills, Inc., a Delaware corporation ("Lessee").

WITNESSETH:

1. Lessor has agreed to furnish to Lessee, and the Lessee has agreed to lease from Lessor fifteen (15) 70-ton, 89-foot flatcars bearing marks and numbers as follows: GVSR 8400 through GVSR 8414, 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 LEASING CORPORATION

By: Norriss M. Webb, V.P.

OREGON STEEL MILLS, INC.

By: [Signature]

STATE OF OREGON)
) ss.
COUNTY OF CLACKAMAS)

On this 12th day of July, 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 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.

[Signature]
NOTARY PUBLIC

My commission expires:

STATE OF OREGON)
) ss.
COUNTY OF Multnomah)

On this 19th day of July, 1991, before me personally appeared Robert Skora to me personally known, who being by me duly sworn, says that he is the Vice President of Oregon Steel Mills, Inc. 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.

[Signature]
NOTARY PUBLIC

My commission expires: 10-16-92