

**THE  
GREENBRIER  
COMPANIES**

The Greenbrier Companies, Inc.  
One Centerpointe Drive Suite 200  
Lake Oswego Oregon 97035  
503 684 7000 Fax 503 684 7553

June 6, 1996

Mr. Vernon A. Williams  
Secretary  
Surface Transportation Board  
12th and Constitution Avenues, N.W.  
Washington, D.C. 20423

RECORDATION NO. 18209-D  
FILED 1425  
JUN 12 1996 - 11 10 AM  
INTERSTATE COMMERCE COMMISSION

JUN 12 11 06 AM '96

RECEIVED  
SURFACE TRANSPORTATION  
BOARD

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303(a) are three (3) fully executed and acknowledged originals of a Memorandum of Assignment Agreement dated as of May 15, 1996, 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 Lease Agreement dated as of November 18, 1992 which was filed and recorded on April 26, 1993 under Recordation Number 18209.

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 3005  
Rosemont, IL 60018

Mr. Vernon A. William

June 6, 1996

Page 2

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

Five (5) five-unit Maxi-Stack® III IBC intermodal container railcars marked and numbered SFLC 254384 through SFLC 254388, inclusive.

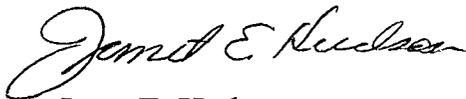
Also enclosed is a check for \$21 each payable to the order of the Surface Transportation Board covering the required recordation fee.

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 May 15, 1996, between Greenbrier Leasing Corporation, Assignor, and First Union Rail Corporation, Assignee, covering five (5) five-unit Maxi-Stack® III IBC intermodal container railcars marked and numbered SFLC 254384 through SFLC 254388, inclusive.

Sincerely,



Janet E. Hudson  
Assistant to the  
Executive Vice President

jeh  
Enclosure

cc: Robert W. Alvord, Esq.

SURFACE TRANSPORTATION BOARD  
WASHINGTON, D.C. 20423-0001

6/12/96

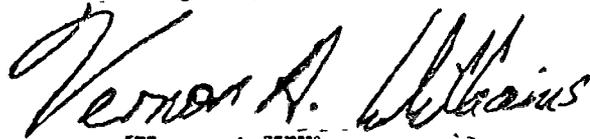
Janet E. Hudson  
Greenbrier Companies, Inc.  
One Centerpointe Drive Suite 200  
Lake Oswego, Oregon 97035

Dear

Madam:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 6/12/96 at 11:10AM and assigned recordation number(s) 18209-D.

Sincerely yours,

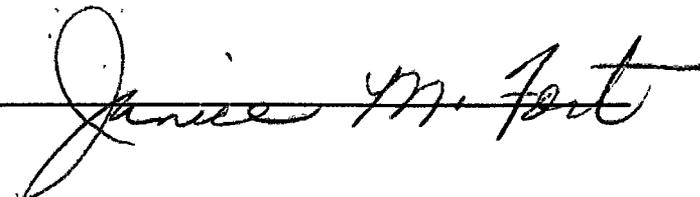


Vernon A. Williams  
Secretary

Enclosure(s)

\$ \_\_\_\_\_ The amount indicated at the left has been received in payment of a fee in connection with a document filed on the date shown. This receipt is issued for the amount paid and in no way indicates acknowledgment that the fee paid is correct. This is accepted subject to review of the document which has been assigned the transaction number corresponding to the one typed on this receipt. In the event of an error or any questions concerning this fee, you will receive a notification after the Commission has had an opportunity to examine your document.

Signature



RECORDATION

18209-D

JUN 14 1996 -11 19 AM

STATE OF MONTANA COMMISSIONER

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MEMORANDUM OF ASSIGNMENT AGREEMENT

BETWEEN

GREENBRIER LEASING CORPORATION

AND

FIRST UNION RAIL CORPORATION

MAY 15, 1996

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Memorandum of Assignment Agreement made and entered into as of May 15, 1996, by and between Greenbrier Leasing Corporation, a Delaware corporation, ("Assignor") and First Union Rail Corporation, a North Carolina corporation ("Assignee").

W I T N E S S E T H:

1. Assignor, as Lessor, leased to Atchison, Topeka and Santa Fe Railway Company ("Lessee") five (5) five-unit Maxi-Stack® III IBC intermodal container railcars marked and numbered SFLC 254384 through SFLC 254388, inclusive pursuant to Schedule No. 3 dated August 30, 1995 to that certain Lease Agreement dated as of November 18, 1996 (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: Worris M. Webb  
Title: Executive Vice President

FIRST UNION RAIL CORPORATION

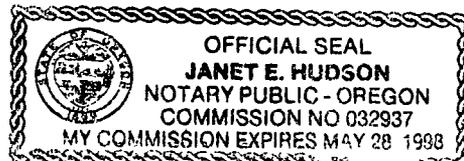
By: John J. Thomas  
Title: President

STATE OF OREGON )  
 ) ss.  
COUNTY OF CLACKAMAS )

On this 15<sup>th</sup> day of May, 1996, 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. Hudson  
NOTARY PUBLIC

My commission expires: 5/28/98



STATE OF Illinois )  
 ) ss.  
COUNTY OF Cook )

On this 28<sup>th</sup> day of May, 1996, before me personally appeared John J. Thomas, to me personally known, who being by me duly sworn, says that he is the President 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.

Carmen M. Palka  
NOTARY PUBLIC

My commission expires:

