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RECORDATION NO. 18499-C FILED 1425

July 25, 1994

TMS
JUL 25 1994 -10 10 AM

INTERSTATE COMMERCE COMMISSION

Mr. Sidney L. Strickland, Jr.
Secretary
Interstate Commerce Commission
Washington, DC 20423

RECORDATION NO. 18499-D FILED 1425

TMS
JUL 25 1994 -10 10 AM

INTERSTATE COMMERCE COMMISSION

Dear Mr. Strickland:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303(a) are: (1) three executed copies of a Memorandum of Partial Assignment Agreement dated August 1, 1994, and (2) two executed copies of a Bill of Sale, dated July 13, 1994, both secondary documents as defined in the Commission's Rules for the Recordation of Documents under 49 C.F.R. Section 1177.

The enclosed documents related to the Memorandum of Lease Agreement dated as of March 15, 1993, which was filed with the Commission on December 3, 1993 under Recordation Number 18499.

The names and addresses of the parties to the enclosed documents are:

Memorandum of Partial Assignment Agreement

Assignor: Greenbrier Railcar, Inc.
One Centerpointe Drive
Lake Oswego, Oregon 97035

Assignee: Sequel Railcar Leasing Corporation
570 Lake Cook Road, Suite 405
Deerfield, Illinois 60015

Edward M. Lewis

RECEIVED
OFFICE OF THE
SECRETARY
JUL 25 10 03 AM '94
OF COUNSEL
URBAN A. LESTER
WASHINGTON BRANCH

Mr. Sidney L. Strickland, Jr.
July 25, 1994
Page 2

Bill of Sale

Seller: Greenbrier Railcar, Inc.
One Centerpointe Drive
Lake Oswego, Oregon 97035

Buyer: Sequel Railcar Leasing Partners
570 Lake Cook Road, Suite 405
Deerfield, Illinois 60015

A description of the railroad equipment covered by the enclosed document is attached to the Memorandum of Partial Assignment Agreement and Bill of Sale.

Also enclosed is a check in the amount of \$36.00 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

Kindly return stamped copies of the enclosed documents to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/bg
Enclosures

RECORDATION NO. 18499-D
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INTERSTATE COMMERCE COMMISSION

MEMORANDUM OF PARTIAL ASSIGNMENT AGREEMENT

BETWEEN

GREENBRIER RAILCAR, INC.

AND

SEQUEL RAILCAR LEASING CORPORATION

August 1, 1994

Memorandum of Partial Assignment Agreement made and entered into as August 1, 1994 by and between Greenbrier Railcar, Inc., a Delaware corporation, ("Assignor") and Sequel Railcar Leasing Corporation, an Illinois corporation, ("Assignee").

WITNESSETH:

1. Assignor, as Lessor, leased to NAMSCO, Inc. ("Lessee") eleven (11) 60-foot, 100-ton rehabilitated boxcars bearing the marks and numbers DGHX 1122 through DGHX 1132, inclusive
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 Partial 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 RAILCAR, INC.

By: Worris M. Webb

Title: Vice President

SEQUEL RAILCAR LEASING CORPORATION

By: A. Jilly

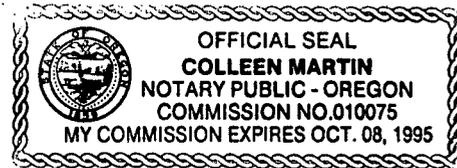
Title: President

STATE OF OREGON)
) ss.
COUNTY OF CLACKAMAS)

On this 13 day of July, 1994, 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.

Colleen Martin
NOTARY PUBLIC

My commission expires: 10-8-95



STATE OF Illinois)
) ss.
COUNTY OF Lake)

On this 15 day of July, 1994, before me personally appeared Harvey Kinzelberg, to me personally known, who being by me duly sworn, says that he is the President of SEQUEL RAILCAR 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.

Sandra L. Weiler
NOTARY PUBLIC

My commission expires: 11/20/96

