

**THE
GREENBRIER
COMPANIES**

The Greenbrier Companies

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

November 19, 1990

0-330A024

RECORDATION FID 15771-A FILED 1425

NOV 26 1990 - 11 25 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 October 11, 1990, a secondary document as defined in the Rules for the Recordation of Documents, 49 C.F.R. Section 1177.

This document relates to the Memorandum of Lease Agreement dated as of May 16, 1988, which was duly filed and recorded on August 9, 1988 and assigned Recordation Number 15771.

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: MidSouth Rail Corporation
111 East Capitol
Jackson, Mississippi 3901-2118

NOV 26 11 25 AM '90
FIDUCIARY UNIT

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

Fifteen (15) 73-foot Gunderson-built center partition flatcars marked and numbered WCRC 2465 through WCRC 2479, inclusive.

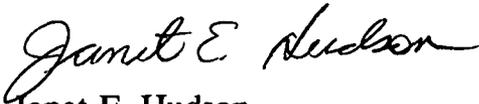
Also enclosed is a payment of \$15 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

Ms. Mildred Lee
November 19, 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 secondary document to appear in the Commission's Index is:

Memorandum of Lease Agreement dated as of October 11, 1990 between Greenbrier Leasing Corporation, Lessor and MidSouth Rail Corporation, Lessee, covering fifteen (15) 73-foot Gunderson-built center partition flatcars marked and numbered WCRC 2465 through WCRC 2479, inclusive.

Sincerely,



Janet E. Hudson
Administrative Assistant

jeh
Enclosure

cc: Charles T. Kappler, Esq.

Interstate Commerce Commission
Washington, D.C. 20423

11/29/90

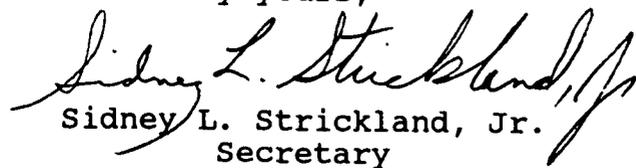
OFFICE OF THE SECRETARY

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

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 11/26/90 at 11:25am, and assigned recordation number(s). 15771-A

Sincerely yours,


Sidney L. Strickland, Jr.
Secretary

RECORDATION NO. 15771-A FILED 1923

NOV 26 1990 - 11 25 AM

INTERSTATE COMMERCE COMMISSION

MEMORANDUM OF LEASE

BETWEEN

GREENBRIER LEASING CORPORATION ("LESSOR")

AND

MIDSOUTH RAIL CORPORATION ("LESSEE")

MAY 16, 1988

RIDERS NO. 2 AND 3 DATED OCTOBER 11, 1990

Memorandum of a Loading Agreement made and entered into as of May 16, 1988, with Riders No. 2 and No. 3 dated October 11, 1990 by and between Greenbrier Leasing Corporation, a Delaware corporation, ("Lessor") and Midsouth Rail 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 fifteen (15) 73-foot Gunderson-built center partition flatcars marked and numbered WCRC 2465 through WCRC 2479, inclusive.
2. The Lease Agreement shall be effective as of the date first set forth hereinabove and shall be subject to Lease Term, as defined in both Rider No. 2 and Rider No. 3.

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 Norman M. Webb, V.P.

MIDSOUTH RAIL CORPORATION

By H. J. Sahn

L082805

STATE OF OREGON)
)
COUNTY OF CLACKAMAS)

On this 5th day of November, 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 MISSISSIPPI)
)
COUNTY OF Hinds)

On this 30th day of October, 1990, before me personally appeared H I Salmons, to me personally known, who being by me duly sworn, says that he is VP & CTO of Midsouth 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.

Donna R May
NOTARY PUBLIC

My commission expires:

My Commission Expires May 9, 1992

L082805