

***THE***  
***GREENBRIER***  
***COMPANIES***

The Greenbrier Companies, Inc.

One Centerpointe Drive Suite 200  
Lake Oswego Oregon 97035  
503 684 7000 Fax 503 684 7553

RECORDATION NO. 24375 FILED

March 24, 2003

MAR 26 03 12-14 PM

SURFACE TRANSPORTATION BOARD



Mr. Vernon A. Williams  
Secretary  
Surface Transportation Board  
1925 K Street, N.W., Room 704  
Washington, D.C. 20423-0001

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301 are two (2) originals and three (3) photocopies of a Memorandum of Lease Agreement dated as of February 25, 2003, 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: Tealinc Limited, Inc.  
148 North 9<sup>th</sup>  
Forsyth, Montana 59327

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

Eighty (80) 3,600 cubic foot, 100-ton rapid discharge open top hopper cars, bearing marks and numbers within the range CRLE 6000 – CRLE 6079, non-inclusive and CRLE 6080 – CRLE 6196, non-inclusive.

Also enclosed is a payment of \$30 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.

Mr. Vernon A. Williams  
March 24, 2003  
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A short summary of the enclosed primary document to appear in the Board's  
Index is:

Memorandum of Lease Agreement dated as of February 25, 2003,  
between Greenbrier Leasing Corporation, Lessor, and Tealinc  
Limited Inc., Lessee.

Sincerely,



Janet E. Johnston  
Assistant to the Executive Vice President

JEJ  
Enclosure

cc: Robert W. Alvord, Esq.

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*MEMORANDUM OF LEASE AGREEMENT*

*BETWEEN*

*GREENBRIER LEASING CORPORATION ("LESSOR")*

*AND*

*TEALINC LIMITED, INC. ("LESSEE")*

*FEBRUARY 25, 2003*

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Memorandum of a Lease Agreement is made and entered into as of February 25, 2003 by and between Greenbrier Leasing Corporation, ("Lessor") and Tealinc Limited, Inc., ("Lessee").

**WITNESSETH:**

1. Lessor has agreed to furnish to Lessee, and the Lessee has agreed to lease from Lessor eighty (80) 3,600 cf 100-ton rapid discharge open top hopper cars, bearing marks and numbers within the range CRLE 6000-6079(ni) and CRLE 6080-6196(ni).
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.

LESSOR:

LESSEE:

GREENBRIER LEASING CORPORATION

TEALINC LIMITED, INC.

BY: Norris M. Webb

BY: David Luther

NAME: NORRIS M. WEBB

NAME: DAVID J. LUTHER

TITLE: Executive Vice President

TITLE: Vice President

DATE: 3/4/03

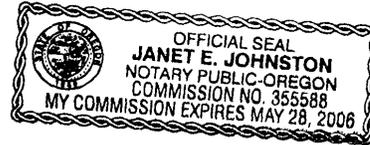
DATE: 2-28-03

STATE OF OREGON )  
 ) ss.  
COUNTY OF CLACKAMAS )

On this 14<sup>th</sup> day of March, 2003, 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. Johnston  
NOTARY PUBLIC

My commission expires: 5/28/2006



STATE OF Montana )  
 ) ss.  
COUNTY OF Rosebud )

On this 28 day of Feb, 2003, before me personally appeared DAREN LUTHER, to me personally known, who being by me duly sworn, says that s/he is the Vice President of Tealinc Limited, Inc. that the foregoing instrument was signed on behalf of said corporation, and s/he acknowledged that the execution of the said instrument was her or his free act and deed.

Darlene Hawn  
NOTARY PUBLIC

My commission expires: 12/21/2006