

**THE
GREENBRIER
COMPANIES**

The Greenbrier Companies, Inc.

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

January 19, 2005

RECORDATION NO. 25262-C FILED

JAN 25 '05 3-07 PM

SURFACE TRANSPORTATION BOARD



Mr. Vernon A. Williams
Secretary
Surface Transportation Board
1925 K Street, N.W., Room 704
Washington, D.C. 20006

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301 are three (3) originals and two (2) photocopies of a Memorandum of Lease Agreement for Schedule No. 2 dated as of May 15, 2004, a secondary document as defined in the Rules for the Recordation of Documents, 49 C.F.R. Section 1177.

This document relates to the Lease Agreement dated as of December 8, 2003, which was duly filed and recorded on October 27, 2004 and assigned Recordation Number 25262.

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 Ltd
1606 Rosebud Creek Road
Forsyth, Montana 59327

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

Thirty (30) 4,100 cubic foot, 263,000 GWOR, Berwick rotary tub gondola railcars, modified for the transportation of rubber tires, lightweight scrap and scrap fluff, bearing marks and numbers in the series ORTX 93000 through ORTX 93194, non-inclusive, more particularly described in the attached Railcar List

Also enclosed is a payment of \$32 payable to the order of the Surface Transportation Board covering the required recordation fee.

Mr. Vernon A. Williams
January 19, 2005
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Kindly return stamped copies of the enclosed document not needed for your files to the undersigned.

A short summary of the enclosed primary document to appear in the Board's Index is:

Memorandum of Lease Agreement for Schedule No. 2 dated as of May 15, 2004 to a Lease Agreement dated as of December 8, 2003, between Greenbrier Leasing Corporation, Lessor, Tealinc Ltd, Lessee.

If you have any questions, please do not hesitate to call.

Sincerely,



Janet E. Germer
Executive Assistant

jeg
Enclosures

cc: Robert W. Alvord, Esq.

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SURFACE TRANSPORTATION BOARD

MEMORANDUM OF LEASE AGREEMENT

BETWEEN

GREENBRIER LEASING CORPORATION ("LESSOR")

AND

TEALINC LTD ("LESSEE")

DECEMBER 8, 2003

SCHEDULE NO. 2

DATED MAY 15, 2004

This Memorandum of a Lease Agreement for Schedule No. 2 dated as of May 15, 2004 to that certain Lease Agreement dated as of December 8, 2003, is made and entered into by and between Greenbrier Leasing Corporation, a Delaware corporation, ("Lessor") and Tealinc Ltd, a Montana corporation ("Lessee").

WITNESSETH:

1. Lessor has agreed to furnish to Lessee, and the Lessee has agreed to lease from Lessor thirty (30) 4,100 cubic foot, 263,000 GWOR, Berwick rotary tub gondola railcars, modified for the transportation of rubber tires, lightweight scrap and scrap fluff, marked and numbered as indicated on the attached Railcar List.
2. The Lease Agreement and Schedule No. 2 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 and Schedule No. 2, as amended from time to time.

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 LTD

BY: Norris M. Webb

BY: Darrell J. Cutler

NAME: NORRIS M. WEBB

NAME: DARRELL J. CUTLER

TITLE: Executive Vice President

TITLE: president

DATE: 1/12/05

DATE: 1/10/05

STATE OF OREGON)
) ss.
COUNTY OF CLACKAMAS)

On this 12th day of January, 2004, 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. Germer
NOTARY PUBLIC

My commission expires: 5/28/2006



STATE OF Montana)
) ss.
COUNTY OF Rosebud)

On this 10 day of Jan, 2004, before me personally appeared David Smith, to me personally known, who being by me duly sworn, says that s/he is the president of Tealinc Ltd 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.

Virginia Harris
NOTARY PUBLIC

My commission expires: 12/1/2006

**RAILCAR LIST
SCHEDULE NO. 2 DATED AS OF MAY 15, 2004
TO EQUIPMENT LEASE AGREEMENT
DATED AS OF DECEMBER 8, 2003
LESSEE: TEALINC LTD**

Car Mark	Car Number
ORTX	93000
ORTX	93001
ORTX	93013
ORTX	93028
ORTX	93030
ORTX	93036
ORTX	93038
ORTX	93041
ORTX	93049
ORTX	93052
ORTX	93053
ORTX	93054
ORTX	93059
ORTX	93060
ORTX	93063
ORTX	93073
ORTX	93087
ORTX	93097
ORTX	93106
ORTX	93108
ORTX	93111
ORTX	93127
ORTX	93141
ORTX	93158
ORTX	93163
ORTX	93178
ORTX	93183
ORTX	93186
ORTX	93189
ORTX	93194