



RECORDATION NO. 27162 FILED The Greenbrier Companies, Inc.

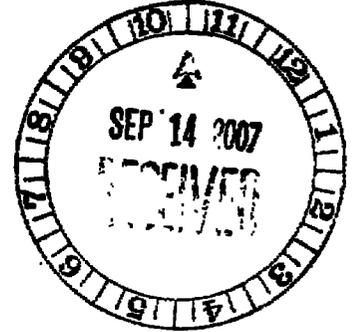
SEP 14 '07

1-23 PM One Centerpointe Drive Suite 200

Lake Oswego Oregon 97035

SURFACE TRANSPORTATION BOARD 503 684 7000 Fax 503 684 7553

September 12, 2007



Mr. Vernon A. Williams  
Secretary  
Surface Transportation Board  
395 E Street, SW  
Washington, D.C. 20423-0001

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. 01 dated as of August 1, 2007, effective May 1, 2005, 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 Railcar Leasing, Inc.  
Formerly known as Tolan O'Neal Transportation & Logistics, Inc.  
One Centerpointe Drive, Suite 200  
Lake Oswego, Oregon 97035

Lessee: Falconbridge Limited  
100 King West, Suite 7050  
Toronto, Ontario M5X 1E3  
Canada

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

Sixty (60) 3,256 cubic foot Cement Covered Hopper Railcars, 286,000 lbs. GRL with three (3) 30" circular loading hatches and two (2) Miner MKE 10183K gravity discharge outlets with gaskets; AAR Car Type Code C112; built in 2005 by American Railcar Industries, Inc. marked and numbered AOK 83220 - AOK 83279, inclusive.

Also enclosed is a payment of \$35 payable to the order of the Surface Transportation Board covering the required recordation fee.

Mr. Vernon A. Williams

September 12, 2007

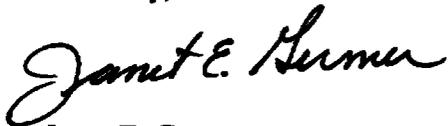
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Kindly return stamped copies of the enclosed document not needed for your files to the undersigned.

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

Memorandum of Lease Agreement for Schedule No. 01 dated as of August 1, 2007, effective May 1, 2005 between Greenbrier Railcar Leasing, Inc., Lessor and Falconbridge Limited, Lessee.

Sincerely,

A handwritten signature in black ink that reads "Janet E. Germer". The signature is written in a cursive style with a large, looping initial "J".

Janet E. Germer  
Executive Assistant

JEG  
Enclosure

cc: Robert W. Alvord, Esq.

## MEMORANDUM OF RAILCAR LEASE

SURFACE TRANSPORTATION BOARD

THIS MEMORANDUM OF RAILCAR LEASE dated as of the 1<sup>st</sup> day of August, 2007, to that certain Master Full Service Railcar Lease dated as of August 1, 2007 and effective as of May 1, 2005, and Schedule No. 01 thereto dated as of August 1, 2007 and effective as of May 1, 2005, is between GREENBRIER RAILCAR LEASING, INC. (f/k/a Tolan O'Neal Transportation & Logistics, Inc.), a Washington corporation (the "Lessor") and FALCONBRIDGE LIMITED (as successor by merger to Noranda, Inc.), an Ontario corporation (the "Lessee" and together with the Lessor, the "Parties").

## KNOW ALL PERSONS BY THESE PRESENTS THAT:

WHEREAS, the Lessor and the Lessee entered into that certain Master Full Service Railcar Lease effective as of May 1, 2005 and the Lessor and Lessee entered into that certain Schedule No. 01 thereto effective as of the same date (hereinafter as the same may from time to time be amended, modified or supplemented, the "Agreement"), covering the equipment listed on Exhibit A hereto (the "Cars"):

WHEREAS, the Parties wish to show for the public record the existence of the aforesaid Agreement, and the respective interests therein of the Parties and accordingly the Parties have caused this memorandum to be executed by their respective duly authorized officers, as of the date first above written.

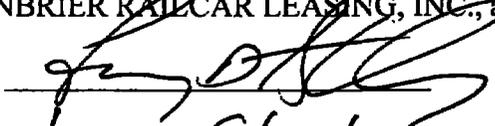
NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each of the Parties hereto, by this instrument the Lessor hereby leases and confirms the lease of the Cars to the Lessee in accordance with the terms and conditions of the Agreement, and the Lessee confirms and accepts such terms and conditions, which are incorporated by reference as if fully set forth herein.

This Memorandum of Railcar Lease may be executed by the Parties in separate counterparts, each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute but one and the same instrument.

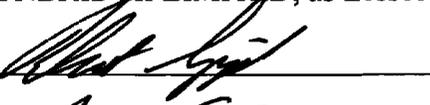
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IN WITNESS WHEREOF, the undersigned has caused this Memorandum of Railcar Lease to be executed by a duly authorized officer as of the day and year first above written.

GREENBRIER RAILCAR LEASING, INC., as Lessor

By:   
Name: Larry Stanley  
Title: V.P.

FALCONBRIDGE LIMITED, as Lessee

By:   
Name: Robert Sybil  
Title: Chief Operating Officer, F&E

STATE OF OREGON )

) SS:

COUNTY OF CLACKAMAS )

On this 6<sup>th</sup> day of September, 2007, before me personally appeared \_\_\_\_\_  
Larry D. Stanley, to me personally known, who being by me duly sworn, says that ~~she~~  
is the Vice President of Greenbrier Railcar Leasing, Inc. and that the  
foregoing instrument was signed on behalf of said corporation, and ~~she~~ acknowledged that the  
execution of the said instrument was ~~her or~~ his free act and deed.



Sheri Clarke Grether  
NOTARY PUBLIC  
My commission expires: 11-8-2009

<sup>ONTARIO</sup>  
PROVINCE OF ~~TORONTO~~ pe )

) SS:

<sup>TORONTO</sup>  
DISTRICT OF ~~ONTARIO~~ pe )

On this 27<sup>th</sup> day of August, 2007, before me personally appeared  
Bob Sippel, to me personally known, who being by me duly sworn,  
says that he is the COO, ~~of the~~ China Canada Division of Falconbridge Limited and 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.

John White  
NOTARY PUBLIC  
My commission expires: \_\_\_\_\_ pe  
is for life

EXHIBIT A

Quantity	Car Description	Reporting Marks and Numbers
Sixty (60)	3256 CF Cement Covered Hopper Cars, 286,000 lbs. GRL with three (3) 30" circular loading hatches and two (2) Miner MKE 10183K gravity discharge outlets with gaskets; AAR Car Type Code C112; built in 2005 by American Railcar Industries, Inc.	AOK 83220-83279, inclusive.