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RECORDATION NO. 17244-E FILED

August 31, 2000

SEP 1 '00 11-12 AM

Recordation No. 17244-~~D~~^E

SURFACE TRANSPORTATION BOARD

Dear Mr. Williams:

On behalf of The CIT Group/Equipment Financing, Inc., I submit for filing and recording under 49 U.S.C. § 11301 (a) and the regulations applicable thereunder, executed counterparts of a secondary document, not previously recorded, entitled Partial Assignment and Assumption Agreement ("Assignment") dated as of August 31, 2000..

The parties to the Assignment are as follows:

Greenbrier Leasing Limited - ASSIGNOR/ORIGINAL LESSOR
Suite 200
One Centerpointe Drive
Lake Oswego, OR 97035

The CIT Group/Equipment - ASSIGNEE/SUCCESSOR LESSOR
Financing, Inc.
1211 Avenue of the Americas
New York, NY 10036

The said Assignment is, among other things, an assignment by the Original Lessor to the Successor Lessor of all right, title, interest and obligations of the Original Lessor, as Lessor in and under that certain Memorandum of Loading Agreement between Original Lessor, as Lessor, and The Kansas City Southern Railway Company, as Lessee, recorded March 4, 1991 under Recordation No. 17244, ONLY as to the 282 KCS boxcars listed in the Assignment, and should be recorded under the next available letter under Recordation No. 17244 which letter we believe is "~~D~~".
^{-E}

A short summary of the Assignment to appear in the Surface Transportation Board Index is as follows:

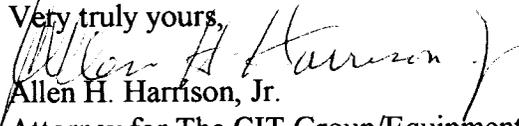
"Change of Lessor ONLY as to 282 boxcars KCS 60000-60003, KCS 60005-60142 and KCS 60144-60283."

The equipment covered by the Assignment is ONLY the 282 boxcars covered thereby, as indicated herein above.

Note that the name of the Assignee/Successor Lessor, The CIT Group/Equipment Financing, Inc., should be indexed separately in the STB Index Book for assignees (white pages), saying, "See Recordation No. 17244-~~D~~".
-E

Enclosed is a check in the amount of twenty-six dollars (\$26.00) in payment of the filing fee.

Once the filing has been made, please return to bearer the stamped counterpart(s) of the document not required for filing purposes, together with the letter from the Surface Transportation Board acknowledging the filing, and the two extra copies of this letter of transmittal.

Very truly yours,

Allen H. Harrison, Jr.
Attorney for The CIT Group/Equipment Financing, Inc., for the purpose of this filing.

Honorable Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

BY HAND

8360-020

PARTIAL ASSIGNMENT AND
ASSUMPTION AGREEMENT

SEP 1 '00 11-12 AM

SURFACE TRANSPORTATION BOARD

PARTIAL ASSIGNMENT AND ASSUMPTION AGREEMENT dated as of August 31, 2000 (this "Agreement"), between GREENBRIER LEASING CORPORATION, a Delaware corporation ("Assignor"), and THE CIT GROUP/EQUIPMENT FINANCING, INC., a New York corporation ("Assignee").

WITNESSETH:

WHEREAS, Assignor and Assignee are parties to that certain Purchase Agreement dated as of the date hereof (as amended, modified or supplemented from time to time, the "Purchase Agreement"), wherein Assignor agrees to sell to Assignee certain railcars, which are leased to The Kansas City Southern Railway Company, a Missouri corporation ("Lessee") pursuant to that certain Loading Agreement, dated as of October 1, 1990, as it relates to Rider No. 6, dated March 1, 2000 (together with all Schedules, supplements, warranties and warranty agreements thereto, the "Lease") between Assignor as lessor and Lessee as lessee;

WHEREAS, the Purchase Agreement pertains to the railcars described as follows; two hundred eighty-two (282) 100-ton (286,000 lb GrL) Plate C boxcars marked and numbered KCS60000-KCS60003, KCS60005-KCS60142 and KCS60144-KCS60283;

WHEREAS, Assignor desires to transfer to Assignee all of its right, title and interest in, to and under the Lease and Assignee desires to assume all such right title and interest;

WHEREAS, a Memorandum of Lease respecting Rider No. 6 to the Lease was filed with the Surface Transportation Board ("STB") on May 1, 2000, and given Recordation No. 17244-C.

NOW, THEREFORE, in consideration of the foregoing premises and the mutual covenants and agreements of the parties contained herein, and for other good and valuable consideration, the receipt and adequacy of which is hereby acknowledged, Assignor and Assignee agree as follows:

Section 1. Definitions. Capitalized terms used herein without definition shall have the same meanings and the same rules of interpretation as in the Purchase Agreement.

Section 2. Transfer and Assumption. Assignor does hereby sell, assign and transfer to Assignee all of Assignor's present and future rights, obligations and interests in, to and under the Lease, but excluding the Reserved Rights (the "Assignor's Interest"), and Assignee hereby accepts the Assignor's Interest from Assignor. Assignor and Assignee agree that such sale, assignment, transfer and acceptance is effective on the Closing Date. Assignee agrees that, from and after the Closing Date, it shall be bound by all the terms of, and shall have assumed and undertaken to perform all the obligations of Assignor with respect to, the Assignor's Interest.

Section 3. Effect of Transfer. Upon the execution and delivery of this Agreement, Assignee shall be deemed the "Lessor" for all purposes of the Lease, and each reference in the Lease to "Lessor" shall thereafter be deemed to be Assignee, except with respect to Reserved Rights. Assignee expressly assumes hereunder all and any liability and obligation of Assignor accruing or

arising under the Lease or in respect of the Equipment on and after the Closing Date and Assignor shall be released from any such liability and obligation accruing or arising after the Closing Date.

Section 4. No Third Party Benefit. The provisions of this Agreement are for the sole benefit of Assignor, Assignee and their respective successors and assigns, and are not for the benefit, directly or indirectly, of any other Person, except as expressly agreed by the parties hereto.

Section 5. Seller's Representation. Assignor hereby represents and warrants to Assignee that the Lease information set forth on Exhibit A hereto is in all respects true and correct.

Section 6. Headings. The headings of the Sections herein are for convenience of reference only and shall not define or limit any of the terms or provisions hereof.

Section 7. GOVERNING LAW. THIS AGREEMENT SHALL IN ALL RESPECTS BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK, INCLUDING ALL MATTERS OF CONSTRUCTION, VALIDITY AND PERFORMANCE, WITHOUT GIVING EFFECT TO PRINCIPLES OF CONFLICTS OF LAWS OTHER THAN SECTION 5-1401 OF ARTICLE 14 OF TITLE 5 OF THE GENERAL OBLIGATIONS LAW.

Section 8. Execution in Counterparts. This Agreement and any amendments, waivers or consents hereto may be executed by Assignor and Assignee in separate counterparts (or upon separate signature pages bound together into one or more counterparts), each of which, when so executed and delivered, shall be an original, but all such counterparts shall together constitute one and the same instrument.

Section 9. Purchase Agreement. The rights and obligations of the parties hereto are subject to the terms and conditions of the Purchase Agreement.

Section 10. Recordation. Assignor hereby authorizes the recordation of this Agreement (other than Exhibit A) in any governmental office which may have jurisdiction and hereby agrees to execute such further documentation as Assignee may reasonably request in order to carry out the purpose of this Agreement.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, Assignor and Assignee have caused this Partial Assignment and Assumption Agreement to be duly executed and sealed as of the day and year first written above.

GREENBRIER LEASING CORPORATION,
as Assignor

By: Norris M. Webb

Name: NORRIS M. WEBB

Title: EXECUTIVE VICE PRESIDENT

THE CIT GROUP/EQUIPMENT FINANCING, INC.,
as Assignee

By: _____

Name: _____

Title: _____

IN WITNESS WHEREOF, Assignor and Assignee have caused this Assignment and Assumption Agreement to be duly executed and sealed as of the day and year first written above.

GREENBRIER LEASING CORPORATION,
as Assignor

By: _____

Name: _____

Title: _____

THE CIT GROUP/EQUIPMENT FINANCING, INC.,
as Assignee

By: Stephen Z. Serlepka

Name: STEPHEN Z. SERLEPKA

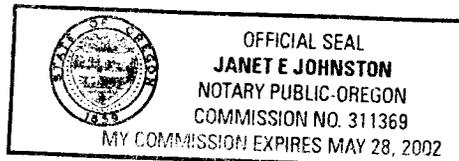
Title: SR VP

STATE OF OREGON)
)
COUNTY OF CLACKAMAS) SS

On this 29th day of August, 2000, before me personally appeared NARRISS M. WEBB, to me personally known, who, being by me duly sworn, says that he is EXECUTIVE VICE PRESIDENT of GREENBRIER LEASING CORPORATION, that the foregoing instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

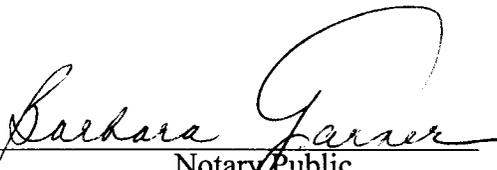
Janet E. Johnston
Notary Public

My commission expires 5/28/2002.



STATE OF NEW YORK)
) SS
COUNTY OF NEW YORK)

On this 29th day of AUGUST, 2000, before me personally appeared Stephen J. Bereska, to me personally known, who, being by me duly sworn, says that (s)he is SVP of THE CIT GROUP/EQUIPMENT FINANCING, INC., that the foregoing instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.


Notary Public

My commission expires _____
BARBARA GARNER
Notary Public, State of New York
No. 01GA5065133
Qualified in Nassau County
Certificate filed in New York County
Commission Expires Sept. 3, 2000