

**THE
GREENBRIER
COMPANIES**

The Greenbrier Companies, Inc.

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

October 20, 2000

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



RECORDATION NO. 23202 FILED
OCT 25 '00 3-49 PM
TS
SURFACE TRANSPORTATION BOARD

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303 are three (3) originals and two (2) photocopies of a Memorandum of Lease Agreement for Schedule No. 1 dated as of July 1, 1999, 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: Canadian National Railway Company
935 de la Gauchetiere Street West
Montreal, Quebec H3B 2M9
Canada

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

Forty-eight (48) five-unit intermodal flatcars capable of handling 40-foot containers and 48-foot trailers. Each platform has a carrying capacity of 90,000 lbs. The cars are marked and numbered as indicated in the attached Railcar List.

Also enclosed is a payment of \$26 payable to the order of the Surface Transportation Board covering the required recordation fee.

Mr. Vernon A. Williams
October 20, 2000
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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 Commission's Index is:

Memorandum of Lease Agreement for Schedule No. 1 dated as of July 1, 1999 covering forty-eight (48) five-unit intermodal flatcars capable of handling 40-foot containers and 48-foot trailers. Each platform has a carrying capacity of 90,000 lbs. The cars are marked and numbered as indicated in the attached Railcar List.

Sincerely,



Janet E. Johnston
Assistant to the Executive Vice President

jej
Enclosure

cc: Robert W. Alvord, Esq.

RAILCAR SCHEDULE

Mark	Number	Mark	Number
CRLE	683612	CRLE	683661
CRLE	683614	CRLE	683662
CRLE	683618	CRLE	683663
CRLE	683619	CRLE	683665
CRLE	683621	CRLE	683666
CRLE	683622	CRLE	683669
CRLE	683623	CRLE	683670
CRLE	683624	CRLE	683671
CRLE	683628	CRLE	683672
CRLE	683629	CRLE	683673
CRLE	683630	CRLE	683674
CRLE	683632	CRLE	683675
CRLE	683633	CRLE	683676
CRLE	683638	CRLE	683677
CRLE	683639	CRLE	683678
CRLE	683641	CRLE	683680
CRLE	683642	CRLE	683681
CRLE	683643	CRLE	683682
CRLE	683644	CRLE	683685
CRLE	683650	CRLE	683686
CRLE	683652	CRLE	683688
CRLE	683653	CRLE	683689
CRLE	683655	CRLE	683690
CRLE	683658	CRLE	683691

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SURFACE TRANSPORTATION BOARD

MEMORANDUM OF EQUIPMENT LEASE AGREEMENT

BETWEEN

GREENBRIER LEASING CORPORATION ("LESSEE")

AND

CANADIAN NATIONAL RAILWAY COMPANY ("LESSOR")

JULY 1, 1999

Memorandum of Equipment Lease Agreement made and entered into as of July 1, 1999 by and between Greenbrier Leasing Corporation, a Delaware corporation, ("Lessee") and Canadian National Railway Company, a Canadian corporation ("Lessor").

WITNESSETH:

1. Lessor has agreed to furnish to Lessee, and the Lessee has agreed to lease from Lessor forty-eight (48) five-unit intermodal flat cars capable of handling 40-foot containers and 48-foot trailers. Each platform has a carrying capacity of 90,000 lbs. The cars are marked and numbered as indicated in the attached Railcar List.
2. The Equipment 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 Equipment 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.

LESSEE:
GREENBRIER LEASING CORPORATION

BY: Norris M. Webb

NAME: NORRIS M. WEBB

TITLE: Executive Vice President

DATE: 10/9/00

LESSOR:
CANADIAN NATIONAL RAILWAY
COMPANY

BY: Claude Minceau

NAME: CLAUDE MINCEAU

TITLE: SA. VICE PRESIDENT & CFO

DATE: 25/09/00

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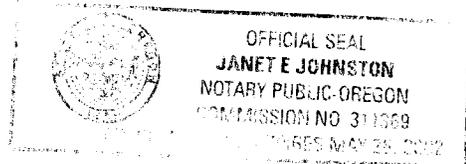
SURFACE TRANSPORTATION BOARD

STATE OF OREGON)
) ss.
COUNTY OF CLACKAMAS)

On this 18th day of October 2000, 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: 5/28/2002



PROVINCE OF QUEBEC)
) ss.
COUNTY OF MONTREAL DISTRICT

On this 25th day of SEPTEMBER, 2000, before me personally appeared CLAUDE MONGEAU, to me personally known, who being by me duly sworn, says that he is the Senior Vice President & Chief Financial Officer of Canadian National Railway Company 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.

Cristina Arcelli
NOTARY PUBLIC Attorney

My commission expires:

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