

**THE
GREENBRIER
COMPANIES**

The Greenbrier Companies, Inc.

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

January 4, 2001

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



RECORDATION NO. 23159-A FILED
JAN 12 '01 .12-15 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 Schedule No. 2 dated, July 1, 2000, to the Lease Agreement dated as of June 1, 2000, 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 June 1, 2000, which was duly filed and recorded on October 11, 2000 and assigned Recordation Number 23159.

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: I & M Rail Link, LLC
PO Box 16330
Missoula, Montana 58908-6330

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

Twenty-eight (28) 61-foot, 100-ton bulkhead flatcars marked and numbered as indicated on the attached Railcar Equipment 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
January 4, 2001
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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 secondary document to appear in the Commission's Index is:

Memorandum of Schedule No. 2 dated as of July 1, 2000 to a Lease Agreement dated as of June 1, 2000 between Greenbrier Leasing Corporation, Lessor, and I & M Rail Link, LLC covering twenty-eight (28) 61-foot, 100-ton bulkhead flatcars marked and numbered as indicated on the attached Railcar Equipment List..

Sincerely,



Janet E. Johnston
Assistant to the Executive Vice President

JEJ:bjz
Enclosure

cc: Robert W. Alvord, Esq.

Mr. Vernon A. Williams
January 4, 2001
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RAILCAR EQUIPMENT LIST

| CAR MARKS | CAR NUMBERS |
|------------------|--------------------|
| WCRC | 1103 |
| WCRC | 1111 |
| WCRC | 1118 |
| WCRC | 1123 |
| WCRC | 1128 |
| WCRC | 1153 |
| WCRC | 1155 |
| WCRC | 1157 |
| WCRC | 1158 |
| WCRC | 1159 |
| WCRC | 1160 |
| WCRC | 1161 |
| WCRC | 1162 |
| WCRC | 1165 |
| WCRC | 1166 |
| WCRC | 1167 |
| WCRC | 1168 |
| WCRC | 1169 |
| WCRC | 1170 |
| WCRC | 1171 |
| WCRC | 1173 |
| WCRC | 1174 |
| WCRC | 1175 |
| WCRC | 1178 |
| WCRC | 1179 |
| WCRC | 1180 |
| WCRC | 1181 |
| WCRC | 1182 |

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SURFACE TRANSPORTATION BOARD

MEMORANDUM OF LEASE AGREEMENT

BETWEEN

GREENBRIER LEASING CORPORATION ("LESSOR")

AND

I & M RAIL LINK, LLC ("LESSEE")

JUNE 1, 2000

SCHEDULE NO. 2 DATED AS OF JULY 1, 2000

Memorandum of a Lease Agreement for Schedule No. 2 made and entered into as of July 1, 2000 to Lease Agreement dated as of June 1, 2000, by and between Greenbrier Leasing Corporation, a Delaware corporation, ("Lessor") and I & M Rail Link, LLC, a Delaware limited liability company ("Lessee").

WITNESSETH:

1. Lessor has agreed to furnish to Lessee, and the Lessee has agreed to lease from Lessor twenty-eight (28) 61-foot, 100-ton bulkhead flatcars marked and numbered as indicated on the attached Railcar Equipment List.
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 and Schedule No. 2.

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:

GREENBRIER LEASING CORPORATION

BY: Norriss M. Webb

NAME: Norriss M. Webb

TITLE: Executive Vice President

DATE: 12/28/00

LESSEE:

I & M RAIL LINK, LLC

BY: David R. Koerner

NAME: David R. Koerner

TITLE: Controller

DATE: 12/21/2000

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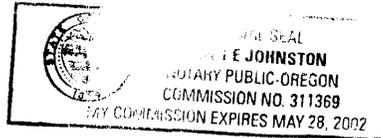
SURFACE TRANSPORTATION BOARD

STATE OF OREGON)
) ss.
COUNTY OF CLACKAMAS)

On this 28th day of December, 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



STATE OF Montana)
) ss.
COUNTY OF Missoula)

On this 21st day of December, 2000, before me personally appeared David R. Keener, to me personally known, who being by me duly sworn, says that s/he is the Controller of I & M Rail Link, LLC that the foregoing instrument was signed on behalf of said company, and s/he acknowledged that the execution of the said instrument was her or his free act and deed.

Thelma Warren
NOTARY PUBLIC

My commission expires: January 10, 2002

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