

RECORDATION NO. 21316-V FILED

JAN 19 '01 12-49 PM

TS
SURFACE TRANSPORTATION BOARD

OF COUNSEL
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ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

January 19, 2001

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

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Assignment and Assumption Agreement, dated January 19, 2001, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Master Lease Agreement (Rider No. 9) which was previously filed with the Board under Recordation Number 21316-U.

The names and addresses of the parties to the enclosed document are:

Assignor: Greenbrier Leasing Corporation
One Centerpointe Drive
Lake Oswego, OR 97035

Assignee: Bombardier Capital Rail Inc.
6900 Wedgewood Road
Maple Grove, MN 55311

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

150 boxcars IBT 18850 - IBT 18999

Mr. Vernon A. Williams
January 19, 2001
Page Two

A short summary of the document to appear in the index follows:

Assignment and Assumption Agreement from Greenbrier Leasing Corporation, Assignor to Bombardier Capital Rail, Inc., Assignee covering 150 boxcars IBT 18850 - IBT 18999

Also enclosed is a check in the amount of \$27.00 payable to the order of the Surface Transportation Board covering the required recordation fee and cross-indexing fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/anm
Enclosures

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SURFACE TRANSPORTATION BOARD

MEMORANDUM OF ASSIGNMENT AND ASSUMPTION AGREEMENT

BETWEEN

GREENBRIER LEASING CORPORATION

AND

BOMBARDIER CAPITAL RAIL INC.

JANUARY 19, 2001

Memorandum of Assignment and Assumption Agreement made and entered into as of January 19, 2001, by and between Greenbrier Leasing Corporation, a Delaware corporation ("Assignor"), and Bombardier Capital Rail Inc., a Minnesota corporation ("Assignee").

WITNESSETH:

1. Assignor, as Lessor, leased to Minnesota, Dakota & Western Railway Company ("Lessee") one hundred fifty (150) 50-foot, 6-inch, 100-ton, Plate F boxcars with single 12-foot doors, 60K nailable steel floors and 15-inch EOCC, marked and numbered IBT 18850 through IBT 18999, inclusive pursuant to that certain Master Lease Agreement dated November 19, 1997, as amended, and Rider No. 9 thereto dated as of September 25, 2000 (collectively, the "Lease").
2. Assignor has agreed to assign to Assignee and Assignee has agreed to accept from Assignor the Lease and the Cars which are the subject of the Lease.
3. This Memorandum of Assignment Agreement may be executed by the parties hereto in any number of counterparts, and all counterparts taken together shall be deemed to constitute one instrument.

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.

GREENBRIER LEASING CORPORATION

By: Norris M. Webb

Title: Executive Vice President

BOMBARDIER CAPITAL RAIL INC.

By: Bradley C. Gunstad

Title: Vice President & General Counsel

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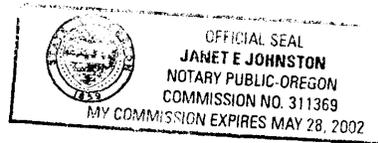
SURFACE TRANSPORTATION BOARD

STATE OF OREGON)
) ss.
COUNTY OF CLACKAMAS)

On this 16th day of January, 2001, 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.

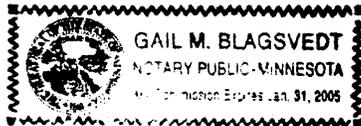
Janet E. Johnston
NOTARY PUBLIC

My commission expires: 5/28/2002



STATE OF MINNESOTA)
) ss.
COUNTY OF Hennepin)

On this 18 day of January, 2001, before me personally appeared Bradley O. Dunstad, to me personally known, who being by me duly sworn, says that he is the V.P. & General Counsel of Bombardier Capital Rail Inc., 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.



Gail M. Blagsvedt
NOTARY PUBLIC

My commission expires: 1-31-2005