

RECORDATION NO. 23372-L FILED

AUG 30 '01 3-55 PM  
TS  
SURFACE TRANSPORTATION BOARD

ALVORD AND ALVORD  
ATTORNEYS AT LAW  
1600 K STREET, NW  
SUITE 200  
WASHINGTON, D.C.  
20006-2973  
—  
(202) 393-2266  
FAX (202) 393-2156

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

OF COUNSEL  
URBAN A. LESTER

August 30, 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 three (3) copies of a Memorandum of Purchase and Assignment for Security, dated as of August 30, 2001, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Lease Agreement (Rider No. 8) which is being filed with the Board under Recordation Number 23372-J.

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

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

Assignee: The CIT Group/Equipment Financing, Inc.  
1211 Avenue of the Americas  
New York, New York 10036

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

Ninty (90) railcars: FEC 70900 – FEC 70989.

Mr. Vernon A. Williams  
August 30, 2001  
Page 2

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

Memorandum of Purchase and Assignment for Security.

Also enclosed is a check in the amount of \$28.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

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

Very truly yours,



Robert W. Alvord

RWA/anm  
Enclosures

RECORDATION NO. 23372-L REC'D

AUG 30 '01 3-55 PM

SURFACE TRANSPORTATION BOARD

---

MEMORANDUM OF PURCHASE AND ASSIGNMENT FOR SECURITY

BETWEEN

GREENBRIER LEASING CORPORATION

AND

THE CIT GROUP/EQUIPMENT FINANCING, INC.

AUGUST 30, 2001

1<sup>ST</sup> CLOSING

---

Memorandum of Purchase and Assignment for Security made and entered into as of August 30, 2001, by and between Greenbrier Leasing Corporation, a Delaware corporation ("Assignor"), and The CIT Group/Equipment Financing, Inc., a Delaware corporation ("Assignee").

WITNESSETH:

1. Assignor, as Lessor, leased to Florida East Coast Railway, LLC ("Lessee") three hundred eighty (380) stand-alone double-stack railcars with 53-foot wells, marked and numbered FEC 70000 through FEC 70899, not inclusive (the "Cars"), pursuant to that certain Lease Agreement dated May 1, 2000 and Rider No. 8 thereto dated June 2, 2001, (collectively, the "Sublease").
2. Assignee has or intends to purchase Assignor's interest in the Cars.
3. Assignor has assigned the Sublease to Assignee, to the extent the Cars are purchased by Assignee, to secure Assignor's performance of its obligations under a Limited Recourse Lease Agreement between Assignor and Assignee executed on even date herewith.
4. Effective on the date hereof Assignor has sold to Assignee the Cars marked and numbered FEC 70900 through FEC 70989, inclusive.
5. This Memorandum 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: *Mal Beaton*

Title: *Vice President*

RECORDATION NO. 23372-L FILED

AUG 30 '01 3-55 PM

SURFACE TRANSPORTATION BOARD

THE CIT GROUP/EQUIPMENT FINANCING, INC.

By: *Stephen J. Seneca*

Title: *SR VP*

STATE OF OREGON )  
 ) ss.  
COUNTY OF CLACKAMAS )

On this 28<sup>th</sup> day of August, 2001, before me personally appeared Mark Rittenbaum, to me personally known, who being by me duly sworn, says that he is the 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 NEW YORK )  
 ) ss.  
COUNTY OF NEW YORK )

On this 29<sup>th</sup> day of August, 2001, before me personally appeared Stephen Z. Serapca, to me personally known, who being by me duly sworn, says that he is the Senior Vice President of The CIT Group/Equipment Financing, Inc., that the foregoing instrument was signed on behalf of said corporation, and he or she acknowledged that the execution of the said instrument was his or her free act and deed.

Indra Bedasie  
NOTARY PUBLIC

My commission expires: \_\_\_\_\_  
INDRA BEDASIE  
Notary Public, State of New York  
No. 01BE6014602  
Qualified in Queens County  
Certificate filed in New York County  
Commission Expires Oct. 19, 2002