

RECORDATION NO. 23372 FILED

DEC 21 '01

11-55 AM

**SURFACE TRANSPORTATION BOARD**

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ELIAS C. ALVORD (1942)  
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OF COUNSEL  
URBAN A. LESTER

December 20, 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 Purchase and Assignment for Security, dated as of December 20, 2001, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Lease Agreement which was previously filed with the Board under Recordation Number 23372.

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

Assignor: Greenbrier Leasing Corporation  
One Centerpointe Drive, Suite 200  
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:

Two hundred (200) stand-alone double-stack railcars within the series FEC 70156 - FEC 70764 not inclusive as set forth on the schedule attached to the Memorandum.

Mr. Vernon A. Williams  
December 20, 2001  
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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-P FILED

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SURFACE TRANSPORTATION BOARD

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MEMORANDUM OF PURCHASE AND ASSIGNMENT FOR SECURITY

BETWEEN

GREENBRIER LEASING CORPORATION

AND

THE CIT GROUP/EQUIPMENT FINANCING, INC.

AUGUST 30, 2001

2ND CLOSING

DECEMBER 20, 2001

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Memorandum of Purchase and Assignment for Security made and entered into as of December 20, 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 two hundred (200) Cars marked and numbered as indicated in the attached Railcar List.
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: *Mark Reed*

Title: *Vice President*

THE CIT GROUP/EQUIPMENT FINANCING, INC.

By: *Steven T. Sande*

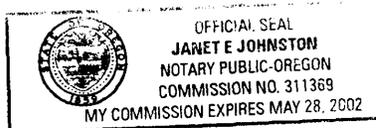
Title: *Vice President + Ass't. Chief Counsel*

STATE OF OREGON )  
 ) ss.  
COUNTY OF CLACKAMAS )

On this 17<sup>th</sup> day of December, 2001, before me personally appeared Mark J. Rittenbaum to me personally known, who being by me duly sworn, says that he or she 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 18<sup>th</sup> day of December, 2001, before me personally appeared Steven T. Sanders, to me personally known, who being by me duly sworn, says that he ~~or she~~ is the Vice President & West Chief 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

### RAILCAR LIST

Mark	Number	Manufacturer
FEC	70156	CONCARRIL
FEC	70176	CONCARRIL
FEC	70200	CONCARRIL
FEC	70241	CONCARRIL
FEC	70247	CONCARRIL
FEC	70248	CONCARRIL
FEC	70249	CONCARRIL
FEC	70250	CONCARRIL
FEC	70251	CONCARRIL
FEC	70252	CONCARRIL
FEC	70253	CONCARRIL
FEC	70254	CONCARRIL
FEC	70255	CONCARRIL
FEC	70256	CONCARRIL
FEC	70257	CONCARRIL
FEC	70258	CONCARRIL
FEC	70260	CONCARRIL
FEC	70261	CONCARRIL
FEC	70262	CONCARRIL
FEC	70263	CONCARRIL
FEC	70264	CONCARRIL
FEC	70267	CONCARRIL
FEC	70268	CONCARRIL
FEC	70269	CONCARRIL
FEC	70270	CONCARRIL
FEC	70271	CONCARRIL
FEC	70272	CONCARRIL
FEC	70273	CONCARRIL
FEC	70274	CONCARRIL
FEC	70275	CONCARRIL
FEC	70276	CONCARRIL
FEC	70277	CONCARRIL
FEC	70278	CONCARRIL
FEC	70280	CONCARRIL
FEC	70281	CONCARRIL
FEC	70282	CONCARRIL
FEC	70283	CONCARRIL
FEC	70285	CONCARRIL
FEC	70286	CONCARRIL
FEC	70287	CONCARRIL

Mark	Number	Manufacturer
FEC	70288	CONCARRIL
FEC	70289	CONCARRIL
FEC	70290	CONCARRIL
FEC	70291	CONCARRIL
FEC	70292	CONCARRIL
FEC	70293	CONCARRIL
FEC	70294	CONCARRIL
FEC	70295	CONCARRIL
FEC	70296	CONCARRIL
FEC	70297	CONCARRIL
FEC	70298	CONCARRIL
FEC	70301	CONCARRIL
FEC	70302	CONCARRIL
FEC	70303	CONCARRIL
FEC	70304	CONCARRIL
FEC	70305	CONCARRIL
FEC	70594	TRENTON
FEC	70613	TRENTON
FEC	70616	TRENTON
FEC	70619	TRENTON
FEC	70620	TRENTON
FEC	70621	TRENTON
FEC	70622	TRENTON
FEC	70623	TRENTON
FEC	70624	TRENTON
FEC	70625	TRENTON
FEC	70626	TRENTON
FEC	70627	TRENTON
FEC	70628	TRENTON
FEC	70629	TRENTON
FEC	70630	TRENTON
FEC	70631	TRENTON
FEC	70632	TRENTON
FEC	70633	TRENTON
FEC	70634	TRENTON
FEC	70635	TRENTON
FEC	70636	TRENTON
FEC	70637	TRENTON
FEC	70638	TRENTON
FEC	70639	TRENTON

Mark	Number	Manufacturer
FEC	70640	TRENTON
FEC	70641	TRENTON
FEC	70642	TRENTON
FEC	70643	TRENTON
FEC	70644	TRENTON
FEC	70645	TRENTON
FEC	70646	TRENTON
FEC	70647	TRENTON
FEC	70648	TRENTON
FEC	70649	TRENTON
FEC	70650	TRENTON
FEC	70651	TRENTON
FEC	70652	TRENTON
FEC	70653	TRENTON
FEC	70654	TRENTON
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FEC	70656	TRENTON
FEC	70657	TRENTON
FEC	70658	TRENTON
FEC	70659	TRENTON
FEC	70660	TRENTON
FEC	70661	TRENTON
FEC	70662	TRENTON
FEC	70663	TRENTON
FEC	70664	TRENTON
FEC	70665	TRENTON
FEC	70666	TRENTON
FEC	70667	TRENTON
FEC	70668	TRENTON
FEC	70669	TRENTON
FEC	70670	TRENTON
FEC	70671	TRENTON
FEC	70672	TRENTON
FEC	70673	TRENTON
FEC	70674	TRENTON
FEC	70675	TRENTON
FEC	70676	TRENTON
FEC	70677	TRENTON
FEC	70678	TRENTON
FEC	70679	TRENTON
FEC	70680	TRENTON
FEC	70681	TRENTON
FEC	70682	TRENTON

Mark	Number	Manufacturer
FEC	70683	TRENTON
FEC	70684	TRENTON
FEC	70685	TRENTON
FEC	70686	TRENTON
FEC	70687	TRENTON
FEC	70688	TRENTON
FEC	70689	TRENTON
FEC	70690	TRENTON
FEC	70691	TRENTON
FEC	70692	TRENTON
FEC	70693	TRENTON
FEC	70694	TRENTON
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FEC	70696	TRENTON
FEC	70697	TRENTON
FEC	70698	TRENTON
FEC	70699	TRENTON
FEC	70700	TRENTON
FEC	70701	TRENTON
FEC	70702	TRENTON
FEC	70703	TRENTON
FEC	70704	TRENTON
FEC	70705	TRENTON
FEC	70706	TRENTON
FEC	70707	TRENTON
FEC	70708	TRENTON
FEC	70709	TRENTON
FEC	70710	TRENTON
FEC	70711	TRENTON
FEC	70712	TRENTON
FEC	70713	TRENTON
FEC	70714	TRENTON
FEC	70715	TRENTON
FEC	70716	TRENTON
FEC	70717	TRENTON
FEC	70718	TRENTON
FEC	70719	TRENTON
FEC	70720	TRENTON
FEC	70721	TRENTON
FEC	70722	TRENTON
FEC	70723	TRENTON
FEC	70724	TRENTON
FEC	70725	TRENTON

Mark	Number	Manufacturer
FEC	70726	TRENTON
FEC	70727	TRENTON
FEC	70728	TRENTON
FEC	70729	TRENTON
FEC	70730	TRENTON
FEC	70731	TRENTON
FEC	70732	TRENTON
FEC	70733	TRENTON
FEC	70734	TRENTON
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FEC	70737	TRENTON
FEC	70738	TRENTON
FEC	70739	TRENTON
FEC	70740	TRENTON
FEC	70741	TRENTON
FEC	70742	TRENTON
FEC	70743	TRENTON
FEC	70744	TRENTON
FEC	70745	TRENTON
FEC	70746	TRENTON
FEC	70747	TRENTON
FEC	70748	TRENTON
FEC	70749	TRENTON
FEC	70750	TRENTON
FEC	70751	TRENTON
FEC	70752	TRENTON
FEC	70753	TRENTON
FEC	70754	TRENTON
FEC	70756	TRENTON
FEC	70757	TRENTON
FEC	70760	TRENTON
FEC	70761	TRENTON
FEC	70762	TRENTON
FEC	70764	TRENTON