RECORDATION NO. 23044 FILED

AUG 14 '00 3-36 PM

SURFACE TRANSPORTATION BOARD

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

OF COUNSEL
URBAN A. LESTER

August 14, 2000

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 five (5) copies of a Memorandum of Lease Agreement dated as of January 11, 2000, a primary document as defined in the Board's Rules for the Recordation of Documents.

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

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

Lessee: TFM, S.A. de C.V.
Av. Periferico Sur No. 4829
4 Piso
Col. Parques de Pedregal
Delagation Tlalpan
C.P. 1410 Mexico, D.F.

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

300 boxcars AOK 19000 - AOK 19299

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

Lease between Greenbrier Leasing Corporation, Lessor, and TFM, S.A. de C.V., Lessee, covering 300 boxcars AOK 19000 - AOK 19299

Also enclosed is a check in the amount of $26.00 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/ar
Enclosures

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SURFACE TRANSPORTATION BOARD

MEMORANDUM OF LEASE AGREEMENT

BETWEEN

GREENBRIER LEASING CORPORATION ("LESSOR")

AND

TFM, S.A. de C.V. ("LESSEE")

JANUARY 11, 2000

Memorandum of a Lease Agreement made and entered into as of January 11, 2000 by and between Greenbrier Leasing Corporation, a Delaware corporation, ("Lessor") TFM, S.A. de C.V. a Mexican corporation ("Lessee").

W I T N E S S E T H:

1. Lessor has agreed to furnish to Lessee, and the Lessee has agreed to lease from Lessor three hundred (300) 60-foot 10-inch Plate F, 100-ton Appliance Boxcars with 9-foot 7-inch interior width double 8-foot sliding doors and smooth floors marked and numbered as follows:

   AOK 19000 – AOK 19299, inclusive

2. The Lease Agreement shall be effective as of the date first set forth hereinabove and shall be subject to the Lease Term, as defined in the 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.

GREENBRIER LEASING CORPORATION

By: Norris M. Webb

TFM, S.A. de C.V.

By: _____

STATE OF OREGON)
) ss.
COUNTY OF CLACKAMAS)

On this 7th day of June, 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

OFFICIAL SEAL
JANET E JOHNSTON
NOTARY PUBLIC-OREGON
COMMISSION NO. 311369
MY COMMISSION EXPIRES MAY 28, 2002

STATE OF _____)
) ss.
COUNTY OF _____)

On this ____ day of _____, 2000, before me personally appeared _____, to me personally known, who being by me duly sworn, says that he is the _____ of TFM, S.A. de C.V. 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.

_____
NOTARY PUBLIC

My commission expires:

G:\WORD\LEASE\2000\L0110004 TFM 300 Appliance Boxcars.doc

----- En la Ciudad de México, Distrito Federal, República Mexicana a los siete días del mes de julio del año dos mil, comparecieron ante mí los señores MARIO MOHAR PONCE Y MARIO ALBERTO GONZALEZ PADILLA, a quienes conozco personalmente y declaran bajo protesta de decir verdad que son apoderados de **TFM, S.A. DE C.V.** y que el instrumento que antecede fue firmado en nombre y representación de la citada sociedad, y reconocen que la celebración de dicho instrumento fue un acto de su libre voluntad. ----------

----- Como ratificación de lo anterior, los mencionados señores suscriben nuevamente este instrumento al calce de la presente certificación, según consta en escritura número treinta y seis mil ciento veinte de fecha de hoy ante el suscrito notario. ----------

----- Va en tres fojas correspondiendo la primera de ellas a la carátula, la segunda al texto del memorandum en el que aparecen las firmas de los representantes de las dos sociedades y la tercera destinada a las certificaciones notariales. ----------

TFM, S.A. DE C.V.

Sr. Mario Mohar Ponce

Sr. Mario Alberto González Padilla

NOTARIO PUBLICO No. 97

AA1434137

LIC. MIGUEL LIMON DIAZ.

LIC. MIGUEL LIMON DIAZ - D.F. - NOTARIO No. 97 - ESTADOS UNIDOS MEXICANOS