

**THE
GREENBRIER
COMPANIES**

The Greenbrier Companies, Inc.

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

October 1, 2001



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

RECORDATION NO. 23701 FILED
OCT 15 '01 10-29 AM
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 a Memorandum of Lease Agreement for Schedule No. 1 dated as of July 1, 1999, a primary document as defined in the Rules for the Recordation of Documents, 49 C.F.R. Section 1177.

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: TFM, S.A. de C.V.
Av. Periferico Sur no. 4829
4th Floor, Col. Parques del Pedregal
Delegation Tlalpan
C.P. 14010, Mexico, D.F.

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

Forty-eight (48) five-unit intermodal flatcars capable of handling 40-foot containers and 48-foot trailers. Each platform has a carrying capacity of 90,000 lbs. The cars were originally marked and numbered CN 683642 through CN 683647, CN 683649 through CN 683655, and CN 683657 through CN 683691 and will be remarked CRLE 683642 through CRLE 683647, CRLE 683649 through CRLE 683655, and CRLE 683657 through CRLE 683691.

Mr. Vernon A. Williams
October 1, 2001
Page 2

Also enclosed is a payment of \$28 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document not needed for your files to the undersigned.

A short summary of the enclosed primary document to appear in the Commission's Index is:

Memorandum of Lease Agreement for Schedule No. 1 dated as of June 1, 1999 covering forty-eight (48) five-unit intermodal flatcars capable of handling 40-foot containers and 48-foot trailers. Each platform has a carrying capacity of 90,000 lbs. The cars were originally marked and numbered CN 683642 through CN 683647, CN 683649 through CN 683655, and CN 683657 through CN 683691 and will be remarked CRLE 683642 through CRLE 683647, CRLE 683649 through CRLE 683655, and CRLE 683657 through CRLE 683691.

Sincerely,



Janet E. Johnston
Assistant to the
Executive Vice President

JEJ
Enclosure

cc: Robert W. Alvord, Esq.

RECORDATION NO. 23707 FILED

OCT 15 '01 10-29 AM

SURFACE TRANSPORTATION BOARD

MEMORANDUM OF LEASE AGREEMENT

BETWEEN

GREENBRIER LEASING CORPORATION ("LESSOR")

AND

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

JULY 1, 1999



Memorandum of a Lease Agreement made and entered into as of July 1, 1999 by and between GREENBRIER LEASING CORPORATION, a Delaware corporation, ("Lessor") and TFM, S.A. de C.V., a Mexican corporation ("Lessee").

WITNESSETH:

1. Lessor has agreed to furnish to Lessee, and the Lessee has agreed to lease from Lessor forty-eight (48) five-unit intermodal flatcars capable of handling 40-foot containers and 48-foot trailers. Each platform has a carrying capacity of 90,000 lbs. The cars were originally marked and numbered CN 683642 through CN 683647, CN 683649 through CN 683655, and CN 683657 through CN 683691 and to be remarked CRLE 683642 through CRLE 683647, CRLE 683649 through CRLE 683655, and CRLE 683657 through CRLE 683691.
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.

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: Norris M. Webb

Title: Executive Vice President

LESSEE:
TFM, S.A. de C.V.

By: Mario Mohar Ponce

Title: Chief Executive Officer

By: Mario Alberto González Padilla

Title: Chief Financial Officer

[Signature]
[Signature]

[Signature]
[Signature]
[Signature]

----- **MIGUEL LIMON DIAZ**, notario número noventa y siete del Distrito Federal, **C E R T I F I C O** : -----

----- El Memorandum que obra en el anverso ha sido nuevamente suscrito ante mí el día de hoy, según acta número treinta y seis mil setecientos, por los señores **MARIO MOHAR PONCE** y **MARIO ALBERTO GONZALEZ PADILLA** en representación de **TFM, SOCIEDAD ANONIMA DE CAPITAL VARIABLE**, quienes reconocen sus firmas que obran al calce del mismo documento, en sus tres ejemplares y declaran bajo protesta de decir verdad que por dominar el idioma inglés conocen en todos sus términos el contenido del mismo Memorandum y en lo que éste consiste. -- En consecuencia se formaliza el presente reconocimiento de firmas sin necesidad de tener a la vista la traducción al español de dicho documento. -----

----- Los mencionados señores acreditan su personalidad con la escritura número treinta y tres mil cuatrocientos sesenta y nueve de veinticuatro de junio de mil novecientos noventa y siete ante el suscrito notario, inscrita en el Registro Público de Comercio del Distrito Federal en el folio mercantil número doscientos veintidós mil trescientos cinco, mediante la cual **TFM, SOCIEDAD ANONIMA DE CAPITAL VARIABLE**, otorgó a su favor poder general para administrar los negocios y bienes de la sociedad, para ejercerlo conjuntamente; siempre y cuando el monto del negocio no exceda de la suma de **DOS MILLONES QUINIENTOS MIL DOLARES**, Moneda de los Estados Unidos de América o su equivalente en Moneda Nacional. -----

----- Los señores **MARIO MOHAR PONCE** y **MARIO ALBERTO GONZALEZ PADILLA** son de mi conocimiento, a mi juicio tiene capacidad legal y manifiestan que dicho poder no les ha sido revocado ni modificado y la sociedad que representan tiene capacidad legal para este acto. -----

----- Va en una foja. -----

----- Esta certificación está protegida por un kinograma. ---

----- México, Distrito Federal a veinticinco de enero del año dos mil uno. - Doy fe.

Miguel Limon

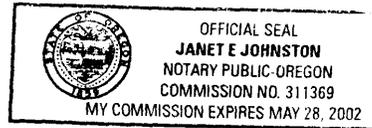


STATE OF OREGON)
) ss.
COUNTY OF CLACKAMAS)

On this 1st day of October, 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:



RECORDATION NO. 23701 FILED

OCT 15 '01 10-23 AM

SURFACE TRANSPORTATION BOARD

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AND

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GREENBRIER LEASING CORPORATION

By: *Norris M. Webb*

Title: Executive Vice President

LESSEE:
TFM, S.A. de C.V.

Mario Mohar Ponce
By: Mario Mohar Ponce

Title: Chief Executive Officer

Mario Alberto González Padilla
By: Mario Alberto González Padilla

Title: Chief Financial Officer

Mario Mohar Ponce

Mario Alberto González Padilla

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