

**THE
GREENBRIER
COMPANIES**

The Greenbrier Companies, Inc.

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

October 16, 2002

RECORDATION NO. 24184 FILED

OCT 24 '02 12-39 PM

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



Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301 are three (3) originals and two (2) photocopies of a Memorandum of Lease Agreement for Rider No. 1 dated as of September 30, 2002, 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: Union Pacific Railroad Company
1416 Dodge Street
Omaha, Nebraska 68179

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

Five hundred fifty (550) 60-foot, 9-inch, Plate F boxcars with double 8-foot plug doors, 286,000 lbs. GRL, and 15-inch EOCC, marked and numbered UP 354450 through UP 354999, inclusive.

Also enclosed is a payment of \$30 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.

Mr. Vernon A. Williams
October 16, 2002
Page 2

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

Memorandum of Lease Agreement for Rider No. 1 dated as of September 30, 2002, between Greenbrier Leasing Corporation, Lessor, and Union Pacific Railroad Company, Lessee.

Sincerely,



Janet E. Johnston
Assistant to the Executive Vice President

JEJ
Enclosure

cc: Robert W. Alvord, Esq.

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SURFACE TRANSPORTATION BOARD

MEMORANDUM OF MASTER LEASE AGREEMENT

BETWEEN

GREENBRIER LEASING CORPORATION ("LESSOR")

AND

UNION PACIFIC RAILROAD COMPANY ("LESSEE")

SEPTEMBER 30, 2002

RIDER NO. 1

SEPTEMBER 30, 2002

Memorandum of a Master Lease Agreement made and entered into as of September 30, 2002, and Rider No. 1 thereto of the same date, by and between Greenbrier Leasing Corporation, a Delaware corporation ("Lessor") and Union Pacific Railroad Company, a Delaware corporation ("Lessee").

WITNESSETH:

1. Lessor has agreed to furnish to Lessee, and the Lessee has agreed to lease from Lessor five hundred fifty (550) 60-foot, 9-inch, Plate F boxcars with double 8-foot plug doors, 286,000 lbs. GRL, and 15-inch EOCC, marked and numbered UP 354450 through UP 354999, inclusive.
2. The Master Lease Agreement and Rider No. 1 shall be effective as of the date first set forth above, and shall be subject to the Term, as described in the Master Lease Agreement and Rider No. 1.

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: Wormis M. Webb

Title: Executive Vice President

LESSEE: UNION PACIFIC RAILROAD COMPANY

By: Daren L. Watson

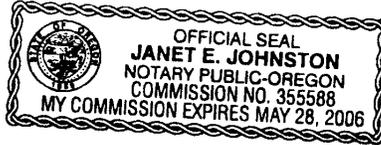
Title: DIRECTOR PURCHASING - LEASING

STATE OF OREGON)
) ss.
COUNTY OF CLACKAMAS)

On this 14th day of October, 2002, 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: 5/28/2006



STATE OF NEBRASKA)
) ss.
COUNTY OF DOUGLAS)

On this 4th day of October, 2002, before me personally appeared Karen A. Watson to me personally known, who being by me duly sworn, says that s/he is the Air-Purchaser - Leasing of Union Pacific Railroad Company and that the foregoing instrument was signed on behalf of said corporation, and s/he acknowledged that the execution of the said instrument was her or his free act and deed.

Sheryl L. Alvey
NOTARY PUBLIC

My commission expires: 10/28/2002

