

**THE  
GREENBRIER  
COMPANIES**

The Greenbrier Companies, Inc.

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

RECORDATION NO. 25140 FILED

August 17, 2004

AUG 23 04

4-08 PM

SURFACE TRANSPORTATION BOARD

Mr. Vernon A. Williams  
Secretary  
Surface Transportation Board  
1925 K Street, N.W., Room 704  
Washington, D.C. 20006



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 Schedule No. 1 dated as of June 1, 2004, 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: Graymont Western US, Inc.  
3950 South 700 East, Suite 300  
Salt Lake City, Utah 84107

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

Eighty (80) 4,750 cubic foot covered hopper railcars marked and numbered within the series AOK 181053 through AOK 182112, non-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  
August 18, 2004  
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A short summary of the enclosed primary document to appear in the Board's Index is:

Memorandum of Lease Agreement for Schedule No. 1 dated as of June 1, 2004 between Greenbrier Leasing Corporation, Lessor, and Graymont Western US, Inc., Lessee.

Sincerely,



Janet E. Germer  
Executive Assistant

JEG  
Enclosure

cc: Robert W. Alvord, Esq.

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SURFACE TRANSPORTATION BOARD

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***MEMORANDUM OF LEASE AGREEMENT***

***BETWEEN***

***GREENBRIER LEASING CORPORATION ("LESSOR")***

***AND***

***GRAYMONT WESTERN US, INC. ("LESSEE")***

***JUNE 1, 2004***

***SCHEDULE NO. 1***

***DATED JUNE 1, 2004***

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RAILCAR LIST

AOK	181053
AOK	181123
AOK	181134
AOK	181157
AOK	181176
AOK	181187
AOK	181191
AOK	181239
AOK	181352
AOK	181388
AOK	181390
AOK	181396
AOK	181398
AOK	181404
AOK	181412
AOK	181419
AOK	181426
AOK	181435
AOK	181443
AOK	181471
AOK	181475
AOK	181490
AOK	181492
AOK	181497
AOK	181515
AOK	181524
AOK	181530

AOK	181549
AOK	181582
AOK	181592
AOK	181616
AOK	181633
AOK	181641
AOK	181642
AOK	181653
AOK	181670
AOK	181695
AOK	181702
AOK	181712
AOK	181719
AOK	181734
AOK	181747
AOK	181754
AOK	181762
AOK	181765
AOK	181769
AOK	181773
AOK	181779
AOK	181781
AOK	181790
AOK	181801
AOK	181807
AOK	181813
AOK	181839

AOK	181853
AOK	181860
AOK	181872
AOK	181879
AOK	181884
AOK	181885
AOK	181900
AOK	181906
AOK	181922
AOK	181929
AOK	181931
AOK	181937
AOK	181949
AOK	181963
AOK	181972
AOK	181973
AOK	181985
AOK	182011
AOK	182027
AOK	182039
AOK	182043
AOK	182052
AOK	182081
AOK	182083
AOK	182095
AOK	182112

Memorandum of Schedule No. 1 dated June 1, 2004 to a Lease Agreement made and entered into as of June 1, 2004 by and between Greenbrier Leasing Corporation, a Delaware corporation, ("Lessor") and Graymont Western US, Inc., a Utah corporation ("Lessee").

WITNESSETH:

1. Lessor has agreed to furnish to Lessee, and the Lessee has agreed to lease from Lessor eighty (80) 4,750 cubic foot covered hopper railcars marked and numbered as indicated in the attached Railcar List.
2. Schedule No. 1 to 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 and Schedule 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: Norris M. Webb

NAME: NORRIS M. WEBB

TITLE: Executive Vice President

DATE: 8/16/04

LESSEE:

GRAYMONT WESTERN US, INC.

BY: W. S. Wagner

NAME: W. S. WAGNER

TITLE: EXECUTIVE VICE PRESIDENT

DATE: 8/16/04

STATE OF OREGON )  
 ) ss.  
COUNTY OF CLACKAMAS )

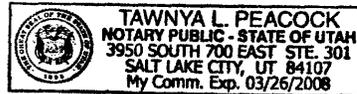
On this 16<sup>th</sup> day of August, 2004, before me personally appeared Norris M. Webb to me personally known, who being by me duly sworn, says that s/he is the Executive Vice President of Greenbrier Leasing Corporation that the foregoing instrument was signed on behalf of said corporation, and s/he acknowledged that the execution of the said instrument was her or his free act and deed.

Janet E. Germer  
NOTARY PUBLIC

My commission expires: 5/28/2006



STATE OF Utah )  
 ) ss.  
COUNTY OF Salt Lake )



On this 12<sup>th</sup> day of August, 2004, before me personally appeared WAMES WAGEN, to me personally known, who being by me duly sworn, says that s/he is the Exec. VP of Graymont Western US, Inc. 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.

Tawnya L. Peacock  
NOTARY PUBLIC

My commission expires: March 26, 2008