

**THE  
GREENBRIER  
COMPANIES**

The Greenbrier Companies, Inc.

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

August 27, 2004

RECORDATION NO. 25173 FILED

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

AUG 30 '04 3-25 PM

SURFACE TRANSPORTATION BOARD

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 April 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: RailTex, Inc.  
5300 Broken Sound Blvd., N.W.  
Boca Raton, Florida 33487

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

Two hundred (200) 73-foot riserless deck, 286,000 lb. GRL centerbeam flatcars bearing reporting marks and numbers AOK 29150 through AOK 29349, inclusive.

Also enclosed is a payment of \$30 payable to the order of the Surface Transportation Board covering the required recordation fee.

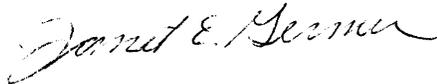
Kindly return stamped copies of the enclosed document not needed for your files to the undersigned.

Mr. Vernon A. Williams  
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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  
April 1, 2004 between Greenbrier Leasing Corporation, Lessor, and  
RailTex, Inc., Lessee.

Sincerely,



Janet E. Germer  
Executive Assistant

JEG  
Enclosure

cc: Robert W. Alvord, Esq.

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*MEMORANDUM OF LEASE AGREEMENT*

*BETWEEN*

*GREENBRIER LEASING CORPORATION ("LESSOR")*

*AND*

*RAILTEX, INC. ("LESSEE")*

*APRIL 1, 2004*

*SCHEDULE NO. 1 DATED APRIL 1, 2004*

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Memorandum of a Lease Agreement made and entered into as of April 1, 2004 by and between Greenbrier Leasing Corporation, a Delaware corporation ("Lessor") and RailTex, Inc., a Texas corporation ("Lessee"), and Schedule No. 1 thereto of the same date.

WITNESSETH:

1. Lessor has agreed to furnish to Lessee, and the Lessee has agreed to lease from Lessor two hundred (200) 73-foot riserless deck, 286,000 lb. GRL centerbeam flatcars bearing reporting marks and numbers AOK 29150 through AOK 29349, inclusive.
2. The Lease Agreement and Schedule No. 1 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: Normis M. Webb

Title: Executive Vice President

LESSEE: RAILTEX, INC.

By: Spencer T. Long

Title: Vice President - Contracts

STATE OF OREGON )  
 ) ss.  
COUNTY OF CLACKAMAS )

On this 27<sup>th</sup> day of August, 2004, 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. Germer  
NOTARY PUBLIC

My commission expires: 5/28/2006



STATE OF FLORIDA )  
 ) ss.  
COUNTY OF PALM BEACH )

On this 23<sup>RD</sup> day of August, 2004, before me personally appeared SANDRA K. FRANGER, to me personally known, who being by me duly sworn, says that s/he is the Vice President - Contracts of RailTex, 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.

Kristin Dunlap  
NOTARY PUBLIC

My commission expires: 12-27-05

