

**THE  
GREENBRIER  
COMPANIES**

The Greenbrier Companies, Inc.

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

July 18, 2005

RECORDATION NO. 25716 FILED

JUL 20 '05

3-36 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 dated as June 28, 2005, 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: Vestas-AWT  
111 SW Columbia Street, Suite 480  
Portland, OR 97201

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

One hundred fifteen (115) 85-foot and 89-foot flatcars marked and numbered AOK 8500 through 8614, inclusive.

Also enclosed is a payment of \$33 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

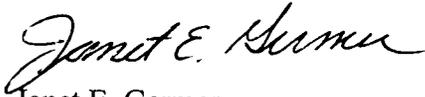
July 18, 2005

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

Memorandum of Lease Agreement dated as of June 28, 2005 between  
Greenbrier Leasing Corporation, Lessor, and Vestas-AWT, Lessee.

Sincerely,

A handwritten signature in cursive script that reads "Janet E. Germer".

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***

***VESTAS-AWT ("LESSEE")***

***JUNE 28, 2005***

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Memorandum of a Lease Agreement is made and entered into as of June 28, 2005, by and between Greenbrier Leasing Corporation, a Delaware corporation, ("Lessor") and Vestas-AWT, ("Lessee").

**WITNESSETH:**

1. Lessor has agreed to furnish to Lessee, and the Lessee has agreed to lease from Lessor 115 85-foot and 89-foot flatcars marked and numbered AOK 8500 through 8614, 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 described in the Lease Agreement, as may be amended from time to time.

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:

LESSEE:

GREENBRIER LEASING CORPORATION

VESTAS-AWT

BY: Norriss M. Webb

BY: Mette H. Bulow

NAME: Norriss M. Webb

NAME: Mette H. Bulow

TITLE: Executive Vice President

TITLE: Head of logistics + transport

DATE: 7/14/05

DATE: July 6<sup>th</sup> 2005

STATE OF OREGON )  
 ) ss.  
COUNTY OF CLACKAMAS )

On this 14<sup>th</sup> day of July, 2005, 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 Oregon )  
 ) ss.  
COUNTY OF Multnomah )

On this 6<sup>th</sup> day of July, 2005, before me personally appeared Mette Heileskov Bulow, to me personally known, who being by me duly sworn, says that s/he is the Head of Logistics & Transport of Vestas-AWT 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.

Kathleen E. Haton  
NOTARY PUBLIC

My commission expires: \_\_\_\_\_

