

**THE
GREENBRIER
COMPANIES**

The Greenbrier Companies, Inc.

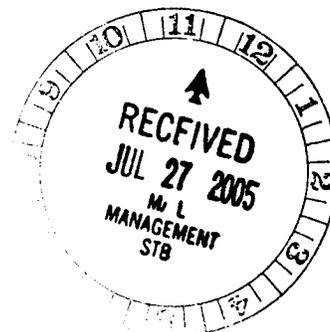
RECORDATION NO. 25731 FILED One Centerpointe Drive Suite 200
Lake Oswego Oregon 97035
503 684 7000 Fax 503 684 7553

JUL 27 '05

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July 25, 2005

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 June 1, 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: Louisiana-Pacific Corporation
805 SW Broadway
Portland, OR 97205

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

One hundred fifty (150) new 73-foot, 110-ton, 286,000 lb. GRL, riserless deck center partition railcars with fabricated top chords, marked and numbered AOK 28300 through AOK 28449, 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

May 27, 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 for Schedule No. 1 dated as of June 1, 2005 between Greenbrier Leasing Corporation, Lessee, and Louisiana-Pacific Corporation, Lessor.

Sincerely,



Janet E. Germer
Executive Assistant

JEG
Enclosure

cc: Robert W. Alvord, Esq.

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SURFACE TRANSPORTATION BOARD

MEMORANDUM OF LEASE AGREEMENT

BETWEEN

GREENBRIER LEASING CORPORATION ("LESSOR")

AND

LOUISIANA-PACIFIC CORPORATION ("LESSEE")

JUNE 1, 2005

SCHEDULE NO. 1

DATED JUNE 1, 2005

Memorandum of Schedule No. 1 dated June 1, 2005 to a Lease Agreement made and entered into as of June 1, 2005 by and between Greenbrier Leasing Corporation, a Delaware corporation, ("Lessor") and Louisiana-Pacific Corporation, a Delaware corporation ("Lessee").

WITNESSETH:

1. Lessor has agreed to furnish to Lessee, and the Lessee has agreed to lease from Lessor one hundred fifty (150) new 73-foot, 110-ton, 286,000 lb. GRL, riserless deck center partition railcars with fabricated top chords, marked and numbered AOK 28300 through AOK 28449, inclusive.
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, as each 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.

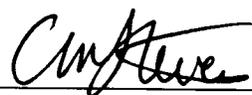
LESSOR:

LESSEE:

GREENBRIER LEASING CORPORATION

LOUISIANA-PACIFIC CORPORATION

BY:  _____

BY:  _____

NAME: GARY L. GRAY _____

NAME: Curtis M. Stevens _____

TITLE: Vice President _____

TITLE: EVP & CFO _____

DATE: 6/01/05 7/20/05 _____

DATE: 6/01/05 _____

STATE OF OREGON)
) ss.
COUNTY OF CLACKAMAS)

On this 20th day of July, 2005, before me personally appeared Harry J Brady to me personally known, who being by me duly sworn, says that s/he is the 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 Tennessee)
) ss.
COUNTY OF Davidson)

On this 1st day of July, 2005, before me personally appeared Curtis Stevens, to me personally known, who being by me duly sworn, says that s/he is the EVP Administration CFO of Louisiana-Pacific 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.

Tina E. West
NOTARY PUBLIC

My Commission Expires
My commission expires: 1-26-2008

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