

**THE
GREENBRIER
COMPANIES**

The Greenbrier Companies, Inc.

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

August 26, 2005

RECORDATION NO. 25806 FILED

AUG 29 05

11-16 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 Rider No. 1 dated as May 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: Anthony Forest Products Company
309 North Washington Avenue
El Dorado, Arkansas 71731

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

Twenty-five (25) 73-foot, 110-ton, riserless deck center partition flatcars with fabricated top chords, designed for a gross rail load of 286,000 lbs. marked and numbered AOK 26965 through AOK 26989, inclusive.

Also enclosed is a payment of \$33 payable to the order of the Surface Transportation Board covering the required recordation fee.

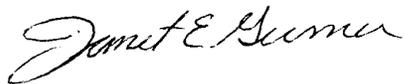
Kindly return stamped copies of the enclosed document not needed for your files to the undersigned.

Mr. Vernon A. Williams
August 26, 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 Rider No. 1 dated as of May 1, 2005
between Greenbrier Leasing Corporation, Lessee, and Anthony Forest
Products Company, 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

ANTHONY FOREST PRODUCTS COMPANY ("LESSEE")

MAY 1, 2005

RIDER NO. 1

DATED MAY 1, 2005

Memorandum of a Lease Agreement and Rider No. 1 thereto, made and entered into as of May 1, 2005 by and between Greenbrier Leasing Corporation, a Delaware corporation ("Lessor"), and Anthony Forest Products Company, a Delaware corporation ("Lessee").

WITNESSETH:

1. Lessor has agreed to furnish to Lessee, and Lessee has agreed to lease from Lessor twenty-five (25) 73-foot, 110-ton, riserless deck center partition flatcars with fabricated top chords, designed for a gross rail load of 286,000 lbs. marked and numbered AOK 26965 through AOK 26989, inclusive.
2. Rider 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 set forth in the Lease Agreement and Rider 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:
GREENBRIER LEASING CORPORATION

LESSEE:
ANTHONY FOREST PRODUCTS COMPANY

BY: Norris M. Webb

BY: Russ Anthony

NAME: Norris M. Webb

NAME: Russ Anthony

TITLE: Executive Vice President

TITLE: Exec. VP

DATE: 8/26/05

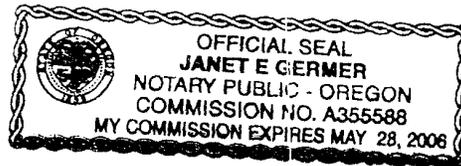
DATE: 8-25-05

STATE OF OREGON)
) ss.
COUNTY OF CLACKAMAS)

On this 26th day of August, 2005, before me personally appeared Norris 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 Arkansas)
) ss.
COUNTY OF Union)

On this 25th day of August, 2005, before me personally appeared Russ Anthony, to me personally known, who being by me duly sworn, says that s/he is the Exec. Vice President of Anthony Forest Products Company 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.

Lisa C. Hamm
NOTARY PUBLIC

My commission expires: 8/9/06