

RECORDATION NO. 23372-LL FILED

SEP 01 '05 12-24 PM

SURFACE TRANSPORTATION BOARD

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ELIAS C. ALVORD (1942)
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OF COUNSEL
URBAN A. LESTER

September 1, 2005

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Assignment, dated as of August 30, 2005, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Lease Agreement previously filed with the Board under Recordation Number 23372-II.

The names and addresses of the parties to the enclosed document are:

Assignor: Greenbrier Leasing Corporation
One Centerpointe Drive
Suite 200
Lake Oswego, Oregon 97035

Assignee: First Union Rail Corporation
One O'Hare Center
6250 River Road, Suite 5000
Rosemont, Illinois 60018

First Union Rail Corporation
September 1, 2005
Page 2

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

78 railcars within the series FEC 72468 - FEC 72546 as more particularly set forth in the equipment schedule attached to the document.

A short summary of the document to appear in the index is:

Memorandum of Assignment

Also enclosed is a check in the amount of \$33.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/anm
Enclosures

MEMORANDUM OF ASSIGNMENT
(Surface Transportation Board)

SEP 01 '05

12-24 PM

SURFACE TRANSPORTATION BOARD

THIS MEMORANDUM OF ASSIGNMENT dated as of August 30, 2005, is between GREENBRIER LEASING CORPORATION, a Delaware corporation ("Greenbrier"), and FIRST UNION RAIL CORPORATION, a North Carolina corporation ("FURC").

The parties to this Memorandum hereby acknowledge and confirm the following:

A. Greenbrier, as lessor, has leased certain railroad cars more particularly described on the attached Rail Equipment List (the "Cars") pursuant to that certain Lease Agreement dated as of May 1, 2000, and Rider No. 21 thereto dated May 3, 2005 (the Lease Agreement and Rider No. 21, as amended, modified, extended, supplemented, restated and/or replaced from time to time, collectively the "Lease") to Florida East Coast Railway, LLC.

B. The Lease Agreement was recorded with the Surface Transportation Board on February 5, 2001 under recordation number 23372. Rider No. 21 to the Lease was recorded on August 26, 2005 under recordation number 23372-II.

C. Greenbrier and FURC are parties to that certain Assignment and Assumption Agreement dated May 24, 2005 and Schedule No. 4 thereto dated August 30, 2005, pursuant to which Greenbrier has assigned all of its right, title and interest under the Lease with respect to the Cars to FURC.

D. The parties hereto wish to show for public record this Memorandum and accordingly have caused this Memorandum to be executed by their officers thereunto duly authorized, as of the date first above written. This Memorandum may be executed in counterparts, each such counterpart shall be binding on both parties hereto, notwithstanding that both parties are not signatories to the same counterpart.

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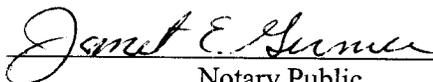
IN WITNESS WHEREOF, the parties have caused this Memorandum to be executed as of the first date herein above written.

GREENBRIER LEASING CORPORATION

By: 
Name: Mark J. Rittenbaum
Title: Vice President

STATE OF OREGON)
) ss:
COUNTY OF CLACKAMAS)

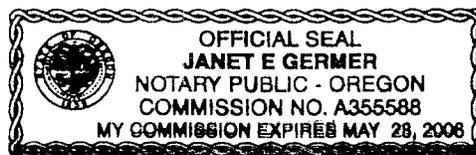
The foregoing Memorandum of Lease was acknowledged before me, the undersigned Notary Public, in the County of Clackamas this 26th day of August, 2005 by Mark J. Rittenbaum as Vice President of GREENBRIER LEASING CORPORATION, a Delaware corporation.


Notary Public

My commission expires: 5/28/2006

[Notarial Seal]

G:\Purchase Agts\2005\FIRST UNION PURCHASE FEC AP53 CARS AUGUST 2005\MEMO OF ASSIGNMENT STB Rider 21.doc



RAIL EQUIPMENT LIST

MARK	NUMBER
FEC	72468
FEC	72469
FEC	72470
FEC	72471
FEC	72472
FEC	72473
FEC	72474
FEC	72475
FEC	72476
FEC	72477
FEC	72478
FEC	72479
FEC	72480
FEC	72481
FEC	72482
FEC	72483
FEC	72484
FEC	72485
FEC	72486
FEC	72487
FEC	72488
FEC	72489
FEC	72490
FEC	72491
FEC	72492
FEC	72493
FEC	72494
FEC	72495
FEC	72496
FEC	72497
FEC	72498
FEC	72499
FEC	72500
FEC	72501
FEC	72502
FEC	72503
FEC	72504
FEC	72505
FEC	72506
FEC	72507

MARK	NUMBER	
FEC	72508	
FEC	72509	
FEC	72510	
FEC	72511	
FEC	72512	
FEC	72513	
FEC	72514	
FEC	72515	
FEC	72516	
FEC	72517	
FEC	72518	
FEC	72519	
FEC	72520	
FEC	72521	
FEC	72522	
FEC	72523	
FEC	72524	
FEC	72525	
FEC	72526	
FEC	72527	
FEC	72528	
FEC	72529	
FEC	72530	
FEC	72532	
FEC	72533	
FEC	72534	
FEC	72535	
FEC	72536	
FEC	72537	
FEC	72538	
FEC	72539	
FEC	72540	
FEC	72541	
FEC	72542	
FEC	72543	
FEC	72544	
FEC	72545	
FEC	72546	
Total Cars		78

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