



**DLA PIPER RUDNICK GRAY CARY**

RECORDATION NO. 23372-00 FILED

FEB 17 '06

3-23 PM

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**SURFACE TRANSPORTATION BOARD**

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February 16, 2006

**Via Overnight Delivery**

Mr. Vernon A. Williams  
Secretary  
Office of the Secretary  
Surface Transportation Board  
1925 K Street, N.W.  
Washington, D.C. 20423



Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are one executed original and two photostatic copies of the Memorandum of Assignment and Assumption Agreement, dated as of February 16, 2006 (the "Memorandum") between Greenbrier Leasing Company LLC, formerly known as Greenbrier Leasing Corporation, as Assignor, and Mitsui Rail Capital, LLC, as Assignee, which Memorandum is a secondary document as defined in the Surface Transportation Board's Rules for the Recordation of Documents. The enclosed Memorandum relates to that certain Lease Agreement, dated as of May 1, 2000, and Rider No. 22 thereto dated as of August 1, 2005, between Greenbrier Leasing Company LLC, formerly known as Greenbrier Leasing Corporation, as lessor, and Florida East Coast Railway, L.L.C., as lessee. A Memorandum of Lease Agreement with respect to the Lease Agreement and Rider No. 22 thereto was previously filed with the Surface Transportation Board ("STB") on November 3, 2005 and assigned recordation number 23372-00.

The names and address of the parties to the enclosed Memorandum are:

Assignor: Greenbrier Leasing Company LLC, formerly known as Greenbrier Leasing Corporation  
One Centerpointe Drive, Suite 200  
Lake Oswego, Oregon 97035

Assignee: Mitsui Rail Capital, LLC  
5215 Old Orchard Road  
Skokie, Illinois 60077

A description of the railroad equipment covered by the enclosed document is set forth in Section 3 of the Memorandum and the Rail Equipment List attached to the Memorandum.

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 two stamped photostatic copies of the Memorandum and the stamped photostatic copy of this letter to David Singer at DLA Piper Rudnick Gray Cary US LLP, 203 North LaSalle Street, Suite 1900, Chicago, Illinois 60601.

Following is a short summary of the enclosed document:

Secondary Document to be Recorded

Memorandum of Assignment and Assumption Agreement, dated as of February 16, 2006, between Greenbrier Leasing Company LLC, formerly known as Greenbrier Leasing Corporation, as Assignor, and Mitsui Rail Capital, LLC, as Assignee.

Document to Which the Secondary Document Relates

Memorandum of Lease Agreement, dated August 1, 2005, between Greenbrier Leasing Company LLC, formerly known as Greenbrier Leasing Corporation, as lessor, and Florida East Coast Railway, L.L.C., as lessee, which was previously filed with the STB on November 3, 2005 and assigned recordation number 23372-OO.

Sincerely,

**DLA PIPER RUDNICK GRAY CARY US LLP**



David E. Singer

Enclosures

RECORDATION NO. 23372-QQ FILED

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SURFACE TRANSPORTATION BOARD



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MEMORANDUM OF ASSIGNMENT AND ASSUMPTION AGREEMENT

BETWEEN

GREENBRIER LEASING COMPANY LLC  
formerly known as GREENBRIER LEASING CORPORATION

AND

MITSUI RAIL CAPITAL, LLC

FEBRUARY 16, 2006

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Memorandum of Assignment and Assumption Agreement made and entered into as of February 16, 2006, by and between Greenbrier Leasing Company LLC, an Oregon limited liability company, formerly known as Greenbrier Leasing Corporation ("Assignor"), and Mitsui Rail Capital, LLC, a Delaware limited liability company ("Assignee").

WITNESSETH:

1. Assignor, as Lessor, leased to Florida East Coast Railway, LLC ("Lessee") one hundred forty (140) 70-ton, all purpose TOFC/COFC railcars with 53-foot stand-alone wells pursuant to that certain Lease Agreement dated as of May 1, 2000, and Rider No. 22 thereto dated as of August 1, 2005 (Rider No. 22 and the Lease Agreement as it relates to Rider No. 22 collectively, the "Lease").
2. On January 13, 2006, Assignor assigned to Assignee all of its right, title and interest in 126 of the railcars subject to the Lease, and the Lease as it relates to such 126 railcars. A Memorandum of Assignment and Assumption Agreement, dated as of January 13, 2006, between Assignor and Assignee reflecting such assignment was filed with the Surface Transportation Board on January 18, 2006, and assigned recordation number 23372-PP.
3. Assignor has agreed to assign to Assignee and Assignee has agreed to accept from Assignor the remaining fourteen (14) railcars subject to the Lease, marked and numbered as indicated in the attached Exhibit A hereto (the "Cars"), and the Lease as it relates to the Cars.
3. This Memorandum of Assignment Agreement may be executed by the parties hereto in any number of counterparts, and all counterparts taken together shall be deemed to constitute one instrument.

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be signed and sealed by their respective officers as of the date and year first above written.

GREENBRIER LEASING COMPANY LLC,  
formerly known as Greenbrier Leasing Corporation

By: \_\_\_\_\_

Title: Executive Vice President

MITSUI RAIL CAPITAL, LLC

By:  \_\_\_\_\_

Title: President

STATE OF OREGON )  
 ) ss.  
COUNTY OF CLACKAMAS )

On this 14<sup>th</sup> day of February, 2006, before me personally Norriss M. Webb, to me personally known, who being by me duly sworn, says that he is the Executive Vice President of Greenbrier Leasing Company LLC and that the foregoing instrument was signed on behalf of said company, 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 ILLINOIS )  
 ) ss.  
COUNTY OF \_\_\_\_\_ )

On this \_\_\_\_\_ day of \_\_\_\_\_, 2006, before me personally appeared \_\_\_\_\_, to me personally known, who being by me duly sworn, says that s/he is the \_\_\_\_\_ of Mitsui Rail Capital, LLC, and that the foregoing instrument was signed on behalf of said company, and s/he acknowledged that the execution of the said instrument was his or her free act and deed.

\_\_\_\_\_  
NOTARY PUBLIC

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

STATE OF OREGON                    )  
  ) ss.  
COUNTY OF CLACKAMAS         )

On this \_\_\_\_ day of \_\_\_\_\_, 2006, before me personally Norriss M. Webb, to me personally known, who being by me duly sworn, says that he is the Executive Vice President of Greenbrier Leasing Company LLC and that the foregoing instrument was signed on behalf of said company, and he acknowledged that the execution of the said instrument was his free act and deed.

\_\_\_\_\_  
NOTARY PUBLIC

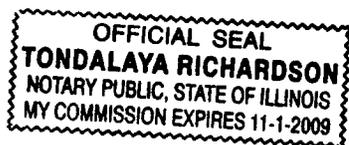
My commission expires: \_\_\_\_\_

STATE OF ILLINOIS                 )  
  ) ss.  
COUNTY OF Cook                 )

On this 16<sup>TH</sup> day of FEBRUARY, 2006, before me personally appeared YASUHI IMAI, to me personally known, who being by me duly sworn, says that s/he is the PRESIDENT of Mitsui Rail Capital, LLC, and that the foregoing instrument was signed on behalf of said company, and s/he acknowledged that the execution of the said instrument was his or her free act and deed.

Tondalaya Richardson  
NOTARY PUBLIC

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



**EXHIBIT A  
RAIL EQUIPMENT LIST**

Car Mark	Car Number	Car Mark	Car Number	Car Mark	Car Number	Car Mark	Car Number
FEC	72531	FEC	72560	FEC	72607	FEC	72660
FEC	72549	FEC	72571	FEC	72632	FEC	72673
FEC	72550	FEC	72603	FEC	72633	Total Cars: 14	
FEC	72551	FEC	72606	FEC	72650		