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SURFACE TRANSPORTATION BOARD

ALVORD AND ALVORD
ATTORNEYS AT LAW
1050 SEVENTEENTH STREET, N.W.
SUITE 301
WASHINGTON, D.C.

20036

(202) 393-2266

FAX (202) 393-2156

E-MAIL alvordlaw@aol.com

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

OF COUNSEL
URBAN A. LESTER

June 1, 2006

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 May 31, 2006, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Lease Agreement Rider No. 14 previously filed with the Board under Recordation Number 23327-Q.

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

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

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

Mr. Vernon A. Williams
June 1, 2006
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A description of the railroad equipment covered by the enclosed document
is:

300 center partition flatcars: BNSF 561700 – BNSF 561999.

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

Memorandum of Assignment.

Also enclosed is a check in the amount of \$34.00 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,

A handwritten signature in black ink, appearing to read "Alvord" followed by a horizontal flourish.

Robert W. Alvord

RWA/sem
Enclosures

23327-R
RECORDATION NO. 23327-R

MEMORANDUM OF ASSIGNMENT
(Surface Transportation Board)

JUN 01 '06 11:35 AM

SURFACE TRANSPORTATION BOARD

THIS MEMORANDUM OF ASSIGNMENT dated as of May 31, 2006, is between GREENBRIER LEASING COMPANY LLC formerly known as GREENBRIER LEASING CORPORATION, an Oregon limited liability company ("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 three hundred (300) 73-foot, 110-ton riserless deck center partition flatcars with canted flush lading decks and fabricated top chords designed for a gross rail load of 286,000 lbs. marked and numbered BNSF 561700 through BNSF 561999, inclusive (the "Cars") to BNSF Railway Company, formerly known as The Burlington Northern and Santa Fe Railway Company pursuant to that certain Lease Agreement dated as of September 1, 2000, and Rider No. 14 thereto dated March 14, 2006 (Rider No. 14, and the Lease Agreement as it pertains to Rider No. 14, each as amended, modified, extended, supplemented, restated and/or replaced from time to time collectively the "Lease").

B. The Lease Agreement was recorded with the Surface Transportation Board on January 12, 2001 under recordation number 23327. Rider No. 14 to the Lease was recorded on April 3, 2006 under recordation number 23327-Q.

C. Greenbrier and FURC are parties to that certain Assignment and Assumption Agreement dated May 31, 2006, and Assignment and Assumption Schedule No. 1 thereto dated on even date herewith, 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.

[The remainder of this page has been intentionally left blank]

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

FIRST UNION RAIL CORPORATION

By: Richard F. Seymour
Name: Richard F. Seymour
Title: Vice President Sales & Marketing

STATE OF ILLINOIS)
) ss:
COUNTY OF COOK)

On the ___ day of May, 2006, before me personally appeared Richard F. Seymour to me personally known, who being by me duly sworn, says that he is the Vice President-Sales & Marketing of First Union Rail Corporation that the foregoing instrument was signed on behalf of said corporation, and he/she acknowledged that the execution of the said instrument was their free act and deed.

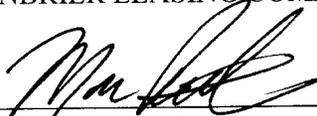
K. A. Dombrowski
Notary Public for Illinois
My commission expires: 10-7-2009

[notary seal]



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

GREENBRIER LEASING COMPANY LLC

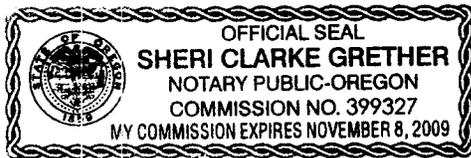
By: 
Name: Mark J. Rittenbaum
Title: Vice President

STATE OF OREGON)
) ss:
COUNTY OF CLACKAMAS)

The foregoing Memorandum of Assignment was acknowledged before me, the undersigned Notary Public, in the County of Clackamas this 30th day of May 2006 by Mark J. Rittenbaum as Vice President of GREENBRIER LEASING COMPANY LLC, an Oregon limited liability company.


Notary Public

My commission expires: 11/8/2009



CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: 5/31/06



Robert W. Alvord