

**THE  
GREENBRIER  
COMPANIES**

The Greenbrier Companies, Inc.

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

RECORDATION NO. 23497-c FILED

June 20, 2006

JUN 22 '06

4-23 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 two (2) fully executed and acknowledged originals and two (2) photocopies of a Memorandum of Assignment Agreement dated as of May 31, 2006, a secondary document as defined in the Rules for the Recordation of Documents, 49 C.F.R. Section 1177.

The enclosed documents relate to the Memorandum of Lease Agreement dated as of May 1, 2001 with Schedule No. 1 dated as of May 1, 2001 which was filed and recorded on May 29, 2001 under Recordation Number 23497.

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

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

Assignee: Railcar Leasing Specialists, Inc.  
1109 Greenwood Avenue  
Wilmette, IL 60091

Mr. Vernon A. Williams

June 20, 2006

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The descriptions of the railroad equipment covered by the enclosed documents are:

One hundred eighteen (118) gondola railcars marked and numbered in the series GBRX 91000 through GBRX 91128, non-inclusive, more particularly described in the Railcar List attached to the Memorandum of Assignment pursuant to that certain Lease Agreement dated as of May 1, 2001, and Schedule No. 1 thereto dated May 1, 2001, as amended August 13, 2003 and again March 27, 2006 .

Also enclosed is a check for \$34 each payable to the order of the Surface Transportation Board covering the required recordation fee.

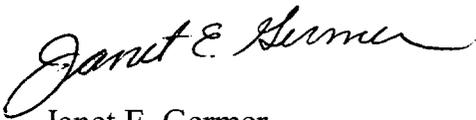
Kindly return stamped copies of the enclosed document not needed for your files to the undersigned.

A short summary of the enclosed secondary document to appear in the Board's Index is:

Memorandum of Assignment dated as of May 31, 2006 between Greenbrier Leasing Company LLC, fka Greenbrier Leasing Corporation, as Assignor, and Railcar Leasing Specialists, Inc. as Assignee

If you have any questions, please do not hesitate to call.

Sincerely,



Janet E. Germer  
Executive Assistant

jeg  
Enclosure

cc: Robert W. Alvord, Esq.

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SURFACE TRANSPORTATION BOARD

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MEMORANDUM OF ASSIGNMENT OF LEASE  
BETWEEN  
GREENBRIER LEASING COMPANY LLC, ASSIGNOR  
AND  
RAILCAR LEASING SPECIALISTS, INC., ASSIGNEE

MAY 31, 2006

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Memorandum of Assignment of Lease made and entered into as of May 31, 2006, by and between Greenbrier Leasing Company LLC, ("Assignor"), and Railcar Leasing Specialists, Inc., ("Assignee").

WITNESSETH:

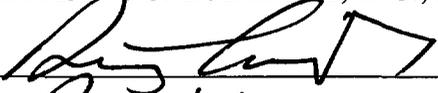
1. Assignor, as Lessor, leased to Public Service Company of Colorado, dba Xcel Energy ("Lessee") one hundred eighteen (118) gondola railcars marked and numbered as per the attached railcar list (the "Cars") pursuant to that certain Lease Agreement dated as of May 1, 2001, and Schedule No. 1 thereto dated May 1, 2001, as amended August 13, 2003 and again March 27, 2006 (Schedule No. 1, as amended, and the Lease Agreement as it relates to Schedule No. 1 collectively, the "Lease").
2. Assignor has agreed to assign to Assignee and Assignee has agreed to accept from Assignor the Lease and 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, Assignor

By:   
Title: Vice President

RAILCAR LEASING SPECIALISTS, INC., Assignee

By:   
Title: President

STATE OF OREGON )  
 ) ss.  
COUNTY OF CLACKAMAS )

On this 7<sup>th</sup> day of June, 2006, before me personally appeared Joseph K. Wilsted, to me personally known, who being by me duly sworn, says that s/he is the Vice President of Greenbrier Leasing Company 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 her/his free act and deed.

Janet E. Germer  
NOTARY PUBLIC  
My commission expires: 5/28/2010



STATE OF Illinois )  
 ) ss.  
COUNTY OF Cook )

On this 16 day of June, 2006, before me personally appeared Dennis Amick, to me personally known, who being by me duly sworn, says that s/he is the President of Railcar Leasing Specialists, Inc., and that the foregoing instrument was signed on behalf of said company, and s/he acknowledged that the execution of the said instrument was her/his free act and deed.

Ethel Karabis  
NOTARY PUBLIC  
My commission expires: June 21, 2006



## RAILCAR LIST

<b>Car Mark</b>	<b>Car Number</b>	<b>Car Mark</b>	<b>Car Number</b>	<b>Car Mark</b>	<b>Car Number</b>
GBRX	91000	GBRX	91043	GBRX	91085
GBRX	91001	GBRX	91044	GBRX	91086
GBRX	91002	GBRX	91045	GBRX	91087
GBRX	91003	GBRX	91046	GBRX	91088
GBRX	91004	GBRX	91047	GBRX	91090
GBRX	91005	GBRX	91048	GBRX	91092
GBRX	91006	GBRX	91050	GBRX	91093
GBRX	91007	GBRX	91051	GBRX	91094
GBRX	91008	GBRX	91052	GBRX	91095
GBRX	91009	GBRX	91054	GBRX	91096
GBRX	91010	GBRX	91055	GBRX	91097
GBRX	91011	GBRX	91056	GBRX	91098
GBRX	91012	GBRX	91057	GBRX	91099
GBRX	91013	GBRX	91058	GBRX	91100
GBRX	91014	GBRX	91059	GBRX	91102
GBRX	91015	GBRX	91060	GBRX	91103
GBRX	91016	GBRX	91061	GBRX	91104
GBRX	91017	GBRX	91062	GBRX	91105
GBRX	91018	GBRX	91063	GBRX	91106
GBRX	91019	GBRX	91064	GBRX	91108
GBRX	91020	GBRX	91065	GBRX	91109
GBRX	91021	GBRX	91066	GBRX	91111
GBRX	91022	GBRX	91067	GBRX	91112
GBRX	91023	GBRX	91068	GBRX	91113
GBRX	91025	GBRX	91069	GBRX	91114
GBRX	91026	GBRX	91070	GBRX	91115
GBRX	91027	GBRX	91071	GBRX	91116
GBRX	91028	GBRX	91072	GBRX	91117
GBRX	91029	GBRX	91073	GBRX	91118
GBRX	91030	GBRX	91074	GBRX	91119
GBRX	91031	GBRX	91075	GBRX	91120
GBRX	91032	GBRX	91076	GBRX	91121
GBRX	91033	GBRX	91077	GBRX	91122
GBRX	91034	GBRX	91078	GBRX	91123
GBRX	91035	GBRX	91079	GBRX	91124
GBRX	91036	GBRX	91080	GBRX	91126
GBRX	91039	GBRX	91081	GBRX	91127
GBRX	91040	GBRX	91082	GBRX	91128
GBRX	91041	GBRX	91083		
GBRX	91042	GBRX	91084	<b>Total</b>	<b>118 cars</b>