

26625-F
RECORDATION NO. _____ FILED

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SURFACE TRANSPORTATION BOARD

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

November 28, 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 of Lease, dated as of November 28, 2006, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Full Service Railcar Lease filed with the Board under Recordation Number 26625-E.

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

Transferor: Greenbrier Leasing Company
One Centerpointe Drive, Suite 200
Lake Oswego, OR 97035

Transferee: AIG Rail Services, Inc.
5700 Granite Parkway – Suite 850
Plano, TX 75024

Mr. Vernon A. Williams
November 28, 2006
Page two

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

200 covered hopper railcars within the series BNSF 484400 – BNSF 484610 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 of Lease.

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,



Robert W. Alvord

RWA/sem
Enclosures

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SURFACE TRANSPORTATION BOARD

(BNSF)

MEMORANDUM OF ASSIGNMENT OF LEASE

THIS MEMORANDUM OF ASSIGNMENT OF LEASE dated as of this 28th day of November, 2006, is made by GREENBRIER LEASING COMPANY, LLC, an Oregon limited liability company, with an address at One Centerpointe Drive, Suite 200, Lake Oswego, OR 97035 ("Transferor"), and AIG RAIL SERVICES, INC., a Delaware corporation, with an address at 5700 Granite Parkway, Suite 850, Plano, TX 75022 ("Transferee" and, together with Transferor, the "Parties").

KNOW ALL PERSONS BY THESE PRESENTS THAT:

WHEREAS, Transferor and Transferee have entered into that certain Purchase Agreement (the "Purchase Agreement") dated as of November 28, 2006 relating to the sale by Transferor to Transferee of two hundred (200) hopper railcars, as more completely identified on Schedule 1 hereto (the "Cars"), and the assignment by Transferor and assumption by Transferee of Transferor's right, title and interest in, and obligations under, Schedule No. 03 dated as of November 21, effective September 1, 2006 (the "Schedule") to the Master Full Service Railcar Lease, dated as of October 12, 2006, effective June 1, 2006, between Transferor, as Lessor and BNSF Railway Company, as Lessee (the "Lease Agreement"), and Transferor's right, title and interest in, and obligations under the Lease Agreement as it relates to the Cars;

WHEREAS, pursuant to the Purchase Agreement and an Assignment and Assumption Agreement of even date therewith (the "Assignment Agreement"), Assignor has acquired all of Assignor's interest in the Cars, and Assignor's interest in the Schedule and the Lease Agreement as each relates to the Cars;

WHEREAS, the Cars are currently subject to the Schedule and the Lease Agreement;

WHEREAS, a Memorandum of Lease Agreement with respect to the Lease Agreement and the Schedule was filed with the Surface Transportation Board on _____, and assigned recordation number _____; and

WHEREAS, the Parties wish to show for the public record the existence of the aforesaid assignment by Transferor of its right, title and interest in the Cars, and its right title and interest in and obligations under the Schedule and the Lease Agreement as each relates to the Cars, and accordingly the Parties have caused this Memorandum to be executed by their respective duly authorized officers, as of the date first above written.

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which is hereby acknowledged by each of the Parties hereto, by this instrument Transferor and Transferee hereby confirm Transferor's sale of the Cars to Transferee and

the assignment to Transferee of Transferor's right, title and interest in, and obligations under, the Schedule and the Lease Agreement as each relates to the Cars.

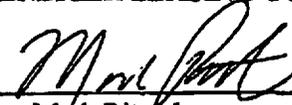
[SIGNATURE PAGE TO FOLLOW]

[Memorandum of Assignment of Lease]

IN WITNESS WHEREOF, each of the undersigned has caused this Memorandum of Assignment of Lease to be executed by a duly authorized officer as of the day and year first above written.

I certify that I hold the title set forth below, that this instrument was signed on behalf of Transferor by authority of its Manager and that I acknowledge that the execution of the foregoing instrument was the free act and deed of Transferor. I further declare under penalty of perjury that the foregoing is true and correct.

GREENBRIER LEASING COMPANY LLC

By: 

Name: Mark Rittenbaum

Title: Vice President

I certify that I hold the title set forth below, that this instrument was signed on behalf of Transferee by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of Transferee. I further declare under penalty of perjury that the foregoing is true and correct.

AIG RAIL SERVICES, INC.

By: _____

Name: _____

Title: _____

[Memorandum of Assignment of Lease]

IN WITNESS WHEREOF, each of the undersigned has caused this Memorandum of Assignment of Lease to be executed by a duly authorized officer as of the day and year first above written.

I certify that I hold the title set forth below, that this instrument was signed on behalf of Transferor by authority of its Manager and that I acknowledge that the execution of the foregoing instrument was the free act and deed of Transferor. I further declare under penalty of perjury that the foregoing is true and correct.

GREENBRIER LEASING COMPANY LLC

By: _____

Name: Mark Rittenbaum

Title: Vice President

I certify that I hold the title set forth below, that this instrument was signed on behalf of Transferee by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of Transferee. I further declare under penalty of perjury that the foregoing is true and correct.

AIG RAIL SERVICES, INC.

By: 
Name: Jeffrey A. Kocum
Title: V.P.

**SCHEDULE 1
TO THE
MEMORANDUM OF ASSIGNMENT OF LEASE
DATED AS OF NOVEMBER 28, 2006
EQUIPMENT**

Two hundred (200) covered hopper railcars bearing the following road marks and numbers:

BNSF 484400 through BNSF 484610, excluding:

BNSF 484483
BNSF 484486
BNSF 484489
BNSF 484499
BNSF 484509
BNSF 484510
BNSF 484511
BNSF 484600
BNSF 484606
BNSF 484607
BNSF 484609

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:

11/28/06



Robert W. Alvord