

**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. 27012 FILED

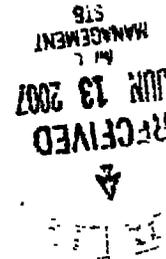
JUN 13 '07

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June 11, 2007

SURFACE TRANSPORTATION BOARD

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
395 E Street, SW
Washington, D.C. 20423-0001



Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301 are three (3) originals and two (2) photocopies of a Memorandum of Equipment Lease Agreement dated July 2, 2006, a primary document as defined in the Rules for the Recordation of Documents, 49 C.F.R. Section 1177.

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

Lessor: Greenbrier Leasing Company LLC
One Centerpointe Drive, Suite 200
Lake Oswego, Oregon 97035

Lessee: Stacy and Witbeck, Inc.
1320 Harbor Bay Parkway, Suite 240
Alameda, California 94502

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

Four (4) 89-foot, 70-ton used flatcars marked and numbered AOK 80002,
AOK 80003, AOK 80005 and AOK 80008

Also enclosed is a payment of \$35 payable to the order of the Surface Transportation Board covering the required recordation fee.

Mr. Vernon A. Williams

June 11, 2007

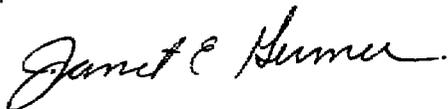
Page 2

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

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

Memorandum of Lease Agreement dated July 2, 2006, between Greenbrier Leasing Company LLC, Lessor, and Stacy and Witbeck, Inc., Lessee.

Sincerely,

A handwritten signature in cursive script that reads "Janet E. Germer".

Janet E. Germer
Executive Assistant

JEG
Enclosure

cc: Robert W. Alvord, Esq.

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SURFACE TRANSPORTATION BOARD

RECEIVED
JUN 13 2007
MANAGEMENT
SITE

MEMORANDUM OF EQUIPMENT LEASE AGREEMENT

BETWEEN

GREENBRIER LEASING COMPANY LLC ("LESSOR")

AND

STACY AND WITBECK, INC. ("LESSEE")

JULY 2, 2006

This Memorandum of an Equipment Lease Agreement is made and entered into as of July 2, 2006, by and between Greenbrier Leasing Company LLC, an Oregon limited liability company, ("Lessor") and Stacy and Witbeck, Inc., a California corporation ("Lessee").

WITNESSETH:

1. Lessor has agreed to furnish to Lessee, and the Lessee has agreed to lease from Lessor four (4) eighty-nine foot, 70-ton used flatcars ("the Cars"). The Cars are marked and numbered as indicated in the Rail Equipment List attached hereto.
2. The Equipment Lease Agreement shall be effective as of the date first set forth hereinabove and shall be subject to the lease term, as described in the Equipment Lease Agreement, as it may be amended from time to time.

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.

LESSOR:

LESSEE:

GREENBRIER LEASING COMPANY LLC

STACY AND WITBECK, INC.

BY: Norris M. Webb

BY: John Bolter

NAME: Norris M. Webb

NAME: John Bolter

Executive
TITLE: Vice President

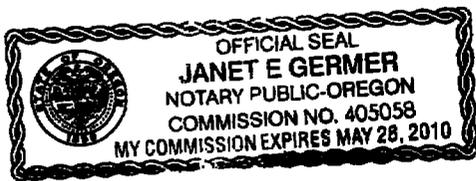
TITLE: SA

Rail Equipment List

<i>Mark</i>	<i>Number</i>
AOK	80002
AOK	80003
AOK	80005
AOK	80008

STATE OF OREGON)
) ss.
COUNTY OF CLACKAMAS)

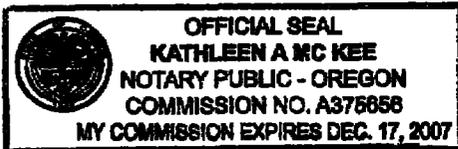
On this 8th day of June, 2007, before me personally appeared NorriSS M. Webb, to me personally known, who being by me duly sworn, says that s/he is the Executive Vice President of Greenbrier Leasing Company LLC and that the foregoing instrument was signed on behalf of said company, and s/he acknowledged that the execution of the said instrument was her or his free act and deed.



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

STATE OF Oregon)
) ss.
COUNTY OF Washington)

On this 16 day of June, 2007, before me personally appeared John Bolliver to me personally known, who being by me duly sworn, says that s/he is the Senior Vice President of Stacy and Witbeck, Inc. and that the foregoing instrument was signed on behalf of said corporation, and s/he acknowledged that the execution of the said instrument was her or his free act and deed.



Kathleen A. McKee
NOTARY PUBLIC
My commission expires: 12/17/07