

GREENBRIER
LEASING COMPANY LLC

Greenbrier Leasing Company LLC

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

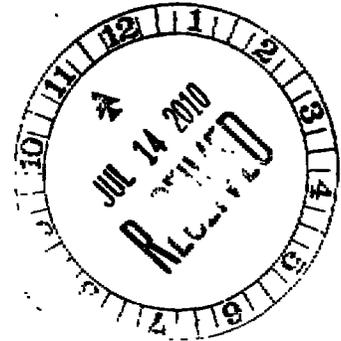
RECORDATION NO. 24692-171ED

July 12, 2010

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VIA FEDERAL EXPRESS

SURFACE TRANSPORTATION BOARD



Chief
Section of Administration
Office of Proceedings
Surface Transportation Board
395 E Street, S.W.
Washington, D.C. 20423

Dear Section Chief:

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 Lease Agreement dated July 1, 2010 for Rider No. 5 dated July 1, 2010, a secondary document as defined in the Rules for the Recordation of Documents, 49 C.F.R. Section 1177. Also enclosed is a payment of \$41 payable to the order of the Surface Transportation Board covering the required recordation fee.

This document relates to the Lease Agreement dated September 12, 2003, which was duly filed and recorded on November 14, 2003 and assigned Recordation Number 24692.

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: DeQueen and Eastern Railroad Company
412 E. Lockesburg Street
DeQueen, AR 71832

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

One hundred fifty (150) centerpartition flatcars marked and numbered AOK 29830 through AOK 29979, inclusive.

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

Section Chief
Surface Transportation Board
July 12, 2010
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A short summary of the enclosed document to appear in the Board's Index is:

Memorandum of Lease Agreement dated July 1, 2010 for Rider No. 5.

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

Sincerely,

A handwritten signature in black ink, appearing to read "Sheri Grether". The signature is written in a cursive style with a large initial "S".

Sheri Clarke Grether
Paralegal

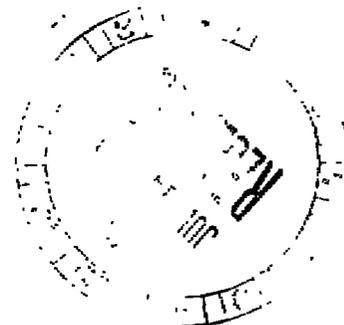
SCG:ms
Enclosures

cc: Robert W. Alvord, Esq.

RECORDATION NO. 24692-17 FILED

JUL 14 '10 -3 03 PM

SURFACE TRANSPORTATION BOARD



MEMORANDUM OF LEASE AGREEMENT

BETWEEN

GREENBRIER LEASING COMPANY LLC ("LESSOR")

AND

DEQUEEN AND EASTERN RAILROAD COMPANY ("LESSEE")

SEPTEMBER 12, 2003

RIDER NO. 5

JULY 1, 2010

Memorandum of Rider No. 5 dated as of July 1, 2010 to a Lease Agreement made and entered into as of September 12, 2003, by and between Greenbrier Leasing Company LLC, an Oregon limited liability company, formerly known as Greenbrier Leasing Corporation ("Lessor") and DeQueen and Eastern Railroad Company, an Arkansas corporation ("Lessee").

WITNESSETH:

1. Lessor has agreed to furnish to Lessee, and the Lessee has agreed to lease from Lessor one hundred fifty (150) 73-foot, 286,000 lb. GRL, riserless deck, center partition flatcars. bearing marks and numbers as follows: AOK 29830 through AOK 29979. inclusive.
2. Rider No. 5 to the 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 Lease Agreement and Rider No. 5, as each may be amended from time to time.

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

LESSOR:

LESSEE:

GREENBRIER LEASING COMPANY LLC

DEQUEEN AND EASTERN RAILROAD COMPANY

BY: J.T. Shug

BY: Randy Seibert

NAME: J.T. Shug

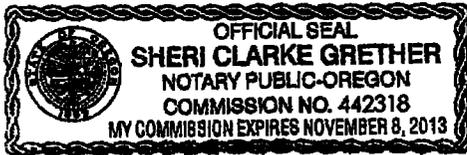
NAME: RANDY SEIBERT

TITLE: President

TITLE: V.P./GENERAL MANAGER

STATE OF OREGON)
) ss.
COUNTY OF CLACKAMAS)

On this 7th day of July, 2010, before me personally appeared James T. Sharp, to me personally known, who being by me duly sworn, says that s/he is the 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.



Sheri Clarke Grether
NOTARY PUBLIC
My commission expires: November 8, 2013

STATE OF Arkansas)
) ss.
COUNTY OF Sevier)

On this 30th day of June, 2010, before me personally appeared Landy Seibert, to me personally known, who being by me duly sworn, says that s/he is the V.P./General Manager of DeQueen and Eastern Railroad Company 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.

C. Kaye Macken
NOTARY PUBLIC
My commission expires:

