

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.~~ 24059-D

July 6, 2010

JUL 08 '10 -11 55 AM

SURFACE TRANSPORTATION BOARD

VIA FEDERAL EXPRESS

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 one (1) original and four (4) photocopies of Amendment No. 1 dated as of January 1, 2010 to Memorandum of Lease Agreement for Rider No. 2 dated March 1, 2004, 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 June 1, 2002, which was duly filed and recorded on August 6, 2002 and assigned Recordation Number 24059.

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

Lessors: Greenbrier Leasing Company LLC and Greenbrier Railcar LLC
One Centerpointe Drive, Suite 200
Lake Oswego, Oregon 97035

Lessees: Iowa Pacific Holdings, LLC, on its own behalf and on behalf of
Texas – New Mexico Railroad and West Texas and Lubbock Railroad
118 South Clinton, Suite 300
Chicago, IL 60661

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

Thirty-three (33) gondola railcars bearing TNMR marks, and numbered as more particularly set forth in the schedule attached to the document.

Section Chief
Surface Transportation Board
July 6, 2010
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Please return stamped copies of the enclosed document not needed for your files to the undersigned.

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

Amendment No. 1 dated as of January 1, 2010 to Memorandum of Lease Agreement for Rider No. 2.

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.

JUL 08 '10 -11 55 AM

SURFACE TRANSPORTATION BOARD

AMENDMENT NO. 1

DATED JANUARY 1, 2010

TO

MEMORANDUM OF LEASE

BETWEEN

**GREENBRIER LEASING COMPANY LLC,
formerly known as Greenbrier Leasing Corporation, and
GREENBRIER RAILCAR LLC (each a "LESSOR")**

AND

**IOWA PACIFIC HOLDINGS, LLC,
TEXAS - NEW MEXICO RAILROAD, and
WEST TEXAS AND LUBBOCK RAILROAD (collectively, "LESSEE")**

JUNE 1, 2002

RIDER NO. 2

MARCH 1, 2004

Amendment dated as of January 1, 2010 to Memorandum of Lease for Rider No. 2 (the "Lease Memorandum") made and entered into as of March 1, 2004, by and between Greenbrier Leasing Company LLC, formerly known as Greenbrier Leasing Corporation ("Lessor") and Iowa Pacific Holdings, LLC, Texas – New Mexico Railroad, and West Texas and Lubbock Railroad, jointly and severally ("Co-lessees").

WHEREAS, Lessor and Co-lessees executed the Lease Memorandum describing the lease of twenty-eight (28) mill gondola railcars; and

WHEREAS, Lessor and Co-lessees wish to amend the Lease Memorandum to conform to an amendment to the underlying lease.

NOW THEREFORE, Lessor and Co-lessees hereby amend the Lease Memorandum as follows:

1. Numbered paragraph 1 is amended to read as follows:

Lessor has agreed to furnish to Co-lessees, and Co-lessees have agreed to lease from Lessor, thirty-three (33) 52-foot and 65-foot mill gondola railcars marked and numbered as indicated in the attached Railcar List.

2. Greenbrier Railcar LLC is reflected as the owner and lessor of the four (4) railcars marked and numbered TNMR 286320 through TNMR 286323, inclusive.

3. All other terms and conditions of the Lease Memorandum not specifically amended hereby shall remain in full force and effect.

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

LESSOR:

LESSEE:

GREENBRIER LEASING COMPANY LLC

IOWA PACIFIC HOLDINGS, LLC, on its own behalf and on behalf of Texas – New Mexico Railroad and West Texas and Lubbock Railroad

BY: _____

Title: President

BY: _____

TITLE: Vice President Finance

GREENBRIER RAILCAR LLC

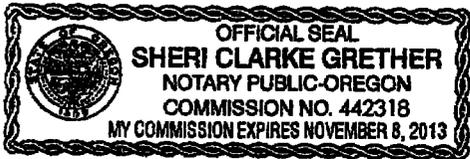
By: Greenbrier Leasing Company LLC, Sole Member

By: _____

Title: President

STATE OF OREGON)
) ss.
COUNTY OF CLACKAMAS)

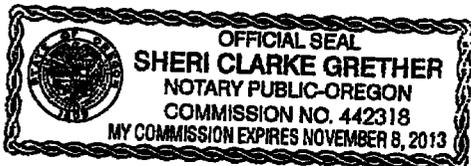
On this 1st day of July, 2010, before me personally appeared James T. Sharp, to me personally known, who being by me duly sworn, says that ~~s~~he is the President of Greenbrier Leasing Company LLC and that the foregoing instrument was signed on behalf of said entity, and ~~s~~he acknowledged that the 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 OREGON)
) ss.
COUNTY OF CLACKAMAS)

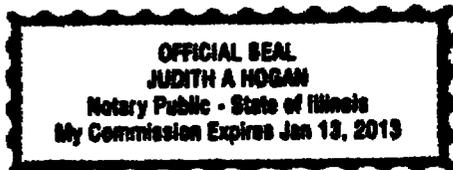
On this 1st day of July, 2010, before me personally appeared James T. Sharp, to me personally known, who being by me duly sworn, says that ~~s~~he is the President of Greenbrier Leasing Company LLC and that the foregoing instrument was signed on behalf of said entity as sole member of Greenbrier Railcar LLC, 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 Illinois)
) ss.
COUNTY OF Cook)

On this 21 day of June, 2010, before me personally appeared Howard W. Clark III, to me personally known, who being by me duly sworn, says that s/he is the Vice President Finance of Iowa Pacific Holdings, LLC and that the foregoing instrument was signed on behalf of said entity and on behalf of Texas – New Mexico Railroad and West Texas and Lubbock Railroad, with due authority, and s/he acknowledged that the execution of the said instrument was her or his free act and deed.



Judith A. Hogan
NOTARY PUBLIC
My commission expires: Jan 13 2013

RAILCAR LIST

| | |
|--------------|----------------|
| TNMR | 230106 |
| TNMR | 230107 |
| TNMR | 230123 |
| TNMR | 230127 |
| TNMR | 230128 |
| TNMR | 286250 |
| TNMR | 286252 |
| TNMR | 286254 |
| TNMR | 286256 |
| TNMR | 286257 |
| TNMR | 286262 |
| TNMR | 286263 |
| TNMR | 286265 |
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| TNMR | 286294 |
| TNMR | 286299 |
| TNMR | 286300 |
| TNMR | 286301 |
| TNMR | 286302 |
| TNMR | 286303 |
| TNMR | 286320 |
| TNMR | 286321 |
| TNMR | 286322 |
| TNMR | 286323 |
| Total | 33 cars |