

GREENBRIER
MANAGEMENT SERVICES

Greenbrier Management Services, LLC

One Centerpointe Drive Suite 400
Lake Oswego Oregon 97035
503 684 7000 Fax 503 968 4383

December 1, 2011

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 three (3) originals and two (2) photocopies of a Memorandum of Full Service Railcar Lease dated as of November 16, 2011 and effective October 1, 2010 for Schedule No. 6 dated as of November 16, 2011 and effective October 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 check for \$41 payable to the order of the Surface Transportation Board covering the required recordation fee.

This document relates to the Master Full Service Railcar Lease dated as of March 16, 2011 and effective June 1, 2010, which was duly filed and recorded on May 31, 2011 and assigned Recordation Number 29797.

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

Lessor: WL Ross-Greenbrier Rail LLC
c/o Greenbrier Management Services, LLC
One Centerpointe Drive, Suite 400
Lake Oswego, Oregon 97035

Lessee: BNSF Railway Company
2650 Lou Menk Drive
Fort Worth, TX 76131

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

Eighty-six (86) 5,161 cubic foot capacity through-sill triple covered grain hopper railcars, bearing marks and numbers within the series AOK 65501 to AOK 65707, and more particularly set forth in the schedule attached to the document.

Section Chief
Surface Transportation Board
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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:

Memorandum of Full Service Railcar Lease dated as of November 16, 2011
and effective October 1, 2010 for Schedule No. 6.

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

Sincerely,

GREENBRIER MANAGEMENT SERVICES, LLC.
As Manager for WL Ross-Greenbrier Rail I LLC

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

Sheri Clarke Grether
Senior Paralegal

SCG:ms
Enclosures

cc: Edward M. Luria, Esq.

DEC 05 '11 -2 58 PM

MEMORANDUM OF FULL SERVICE RAILCAR LEASE

SURFACE TRANSPORTATION BOARD

THIS MEMORANDUM OF FULL SERVICE RAILCAR LEASE dated as of this 16th day of November, 2011, and effective as of October 1, 2010, to that certain Master Full Service Railcar Lease and Schedule No. 6 thereto dated as of Nov. 16, 2011 and effective as of October 1, 2010, is between WL ROSS-GREENBRIER RAIL I LLC, a Delaware limited liability company (the "Lessor") and BNSF RAILWAY COMPANY, a Delaware corporation (the "Lessee" and together with the Lessor, the "Parties").

KNOW ALL PERSONS BY THESE PRESENTS THAT:

WHEREAS, the Parties have entered into that certain Master Full Service Railcar Lease dated as of March 16, 2011 and effective as of June 1, 2010, and that certain Schedule No. 6 thereto dated as of Nov. 16, 2011 and effective as of October 1, 2010 (hereinafter as the same may from time to time be amended, modified or supplemented, the "Agreement"), covering the equipment listed on Exhibit A hereto (the "Cars");

WHEREAS, the Parties wish to show for the public record the existence of the aforesaid Agreement, and the respective interests therein of the Parties 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 are hereby acknowledged by each of the Parties hereto, by this instrument the Lessor hereby leases and confirms the lease of the Cars to the Lessee in accordance with the terms and conditions of the Agreement, and the Lessee confirms and accepts such terms and conditions, which are incorporated by reference as if fully set forth herein.

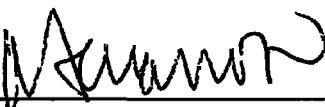
This Memorandum of Full Service Railcar Lease may be executed by the Parties in separate counterparts, each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute but one and the same instrument.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

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.

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

WL ROSS-GREENBRIER RAIL I LLC

By: 

Title: Vice President

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Lessee 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 the Lessee. I further declare under penalty of perjury that the foregoing is true and correct.

BNSF RAILWAY COMPANY

By: 

Title: Executive Vice President & CMO

EXHIBIT A

| <u>Quantity</u> | <u>Car Description</u> | <u>Reporting Marks and Numbers</u> |
|-----------------|--|-------------------------------------|
| Eighty-six (86) | 5,161 c.f. through-sill triple covered grain hopper railcars | As per Addendum A.1 attached hereto |

Addendum A.1 to Exhibit A

| Mark | Number | Mark | Number |
|-------------|---------------|-------------|---------------|
| AOK | 65501 | AOK | 65594 |
| AOK | 65502 | AOK | 65595 |
| AOK | 65503 | AOK | 65604 |
| AOK | 65504 | AOK | 65611 |
| AOK | 65507 | AOK | 65612 |
| AOK | 65508 | AOK | 65613 |
| AOK | 65510 | AOK | 65617 |
| AOK | 65512 | AOK | 65618 |
| AOK | 65516 | AOK | 65619 |
| AOK | 65517 | AOK | 65620 |
| AOK | 65518 | AOK | 65621 |
| AOK | 65522 | AOK | 65622 |
| AOK | 65523 | AOK | 65624 |
| AOK | 65525 | AOK | 65625 |
| AOK | 65526 | AOK | 65628 |
| AOK | 65527 | AOK | 65631 |
| AOK | 65532 | AOK | 65632 |
| AOK | 65534 | AOK | 65633 |
| AOK | 65539 | AOK | 65637 |
| AOK | 65540 | AOK | 65638 |
| AOK | 65541 | AOK | 65639 |
| AOK | 65542 | AOK | 65641 |
| AOK | 65543 | AOK | 65643 |
| AOK | 65547 | AOK | 65653 |
| AOK | 65549 | AOK | 65654 |
| AOK | 65551 | AOK | 65657 |
| AOK | 65553 | AOK | 65663 |
| AOK | 65555 | AOK | 65666 |
| AOK | 65558 | AOK | 65667 |
| AOK | 65559 | AOK | 65670 |
| AOK | 65563 | AOK | 65674 |
| AOK | 65568 | AOK | 65680 |
| AOK | 65570 | AOK | 65681 |
| AOK | 65571 | AOK | 65683 |
| AOK | 65572 | AOK | 65685 |
| AOK | 65579 | AOK | 65689 |
| AOK | 65581 | AOK | 65695 |
| AOK | 65582 | AOK | 65696 |
| AOK | 65583 | AOK | 65697 |
| AOK | 65586 | AOK | 65698 |
| AOK | 65587 | AOK | 65702 |
| AOK | 65588 | AOK | 65703 |
| AOK | 65591 | AOK | 65707 |