

RECORDATION NO 30111-A FILED
May 31, 2012 01:30 PM
SURFACE TRANSPORTATION BOARD

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OF COUNSEL
URBAN A. LESTER

May 31, 2012

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(a) are two (2) copies of an Memorandum of Assignment of Lease, dated as May 31, 2012, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Lease Agreement previously filed with the board under Recordation Number 30111.

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

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

Assignee: Green Union III Trust
919 North Market Street, Suite 1600
Wilmington, DE 19801

Chief, Section of Administration

May 31, 2012

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

100 railcars within the series AOKX 492318 – AOKX 495089 (previously marked AOK) as more particularly set forth in the attachment to the document.

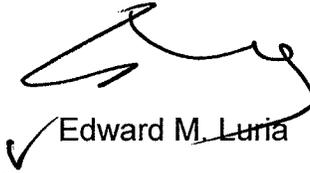
A short summary of the document to appear in the index is:

Memorandum of Assignment of Lease.

Also enclosed is a check in the amount of \$41.00 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,



Edward M. Luria

EML/sem
Enclosures

MEMORANDUM OF ASSIGNMENT OF LEASE

THIS MEMORANDUM OF ASSIGNMENT OF LEASE dated as of this 31 day of May, 2012, 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 GREEN UNION III TRUST, a Delaware statutory trust, with an address at 919 North Market Street, Suite 1600, Wilmington, DE 19801 (“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 May 31, 2012 relating to the sale by Transferor to Transferee of one hundred (100) covered hopper railcars marked and numbered as set forth in Exhibit A 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. 1 executed on January 31, 2012 and effective as of November 1, 2011 (the “Schedule”) to the Lease Agreement executed on January 31, 2012 and effective as of November 1, 2011, between Transferor, as Lessor, and FTS International Services, LLC, 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, except as may be expressly otherwise provided in the Purchase Agreement;

WHEREAS, pursuant to the Purchase Agreement and an Assignment and Assumption Agreement of even date therewith (the “Assignment Agreement”), Assignee 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, a Memorandum of Lease Agreement with respect to the Lease Agreement and the Schedule was filed with the Surface Transportation Board on February 29, 2012 at 3:50 p.m., and assigned recordation number 30111, and with the Registrar General of Canada on May 23, 2012 at 1:32 p.m.; 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.

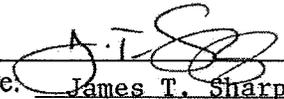
NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which is hereby acknowledged by each of the Parties hereto, by this instrument Transferor and Transferee hereby confirm Transferor’s sale of the Cars to Transferee and the assignment to Transferee of Transferor’s right, title and interest in, and obligations under, the Schedule and the Lease Agreement as each relates to the Cars.

[SIGNATURE PAGE TO FOLLOW]

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: James T. Sharp
Title: President

I certify that I hold the title set forth below, that this instrument was signed on behalf of Transferee by authority of its Authorized Person 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.

GREEN UNION III TRUST,
By Wells Fargo Delaware Trust Company, N.A., as trustee

By: _____
Name: _____
Title: _____

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: _____
Title: _____

I certify that I hold the title set forth below, that this instrument was signed on behalf of Transferee by authority of its Authorized Person 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.

GREEN UNION III TRUST,
By Wells Fargo Delaware Trust Company, N.A., as trustee

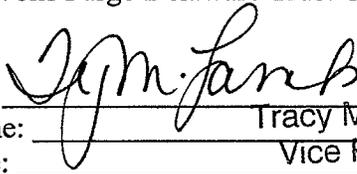
By: 
Name: Tracy M. McLamb
Title: Vice President

EXHIBIT A

The Cars were delivered bearing AOK reporting marks and remarked with AOKX reporting marks with no change to the reporting numbers.

Prior Mark	Prior Number	New Mark	New Number
AOK	492318	AOKX	492318
AOK	492486	AOKX	492486
AOK	492574	AOKX	492574
AOK	492580	AOKX	492580
AOK	492708	AOKX	492708
AOK	492732	AOKX	492732
AOK	492739	AOKX	492739
AOK	492900	AOKX	492900
AOK	492952	AOKX	492952
AOK	492999	AOKX	492999
AOK	493021	AOKX	493021
AOK	493037	AOKX	493037
AOK	493042	AOKX	493042
AOK	493058	AOKX	493058
AOK	493065	AOKX	493065
AOK	493091	AOKX	493091
AOK	493092	AOKX	493092
AOK	493098	AOKX	493098
AOK	493099	AOKX	493099
AOK	493108	AOKX	493108
AOK	493110	AOKX	493110
AOK	493112	AOKX	493112
AOK	493113	AOKX	493113
AOK	493114	AOKX	493114
AOK	493115	AOKX	493115
AOK	493116	AOKX	493116
AOK	493118	AOKX	493118
AOK	493119	AOKX	493119
AOK	493122	AOKX	493122
AOK	493123	AOKX	493123
AOK	493127	AOKX	493127
AOK	493129	AOKX	493129
AOK	494224	AOKX	494224
AOK	494254	AOKX	494254
AOK	494255	AOKX	494255

Prior Mark	Prior Number	New Mark	New Number
AOK	494256	AOKX	494256
AOK	494257	AOKX	494257
AOK	494258	AOKX	494258
AOK	494260	AOKX	494260
AOK	494263	AOKX	494263
AOK	494264	AOKX	494264
AOK	494265	AOKX	494265
AOK	494266	AOKX	494266
AOK	494267	AOKX	494267
AOK	494270	AOKX	494270
AOK	494273	AOKX	494273
AOK	494274	AOKX	494274
AOK	494276	AOKX	494276
AOK	494277	AOKX	494277
AOK	494280	AOKX	494280
AOK	494281	AOKX	494281
AOK	494282	AOKX	494282
AOK	494283	AOKX	494283
AOK	494284	AOKX	494284
AOK	494285	AOKX	494285
AOK	494286	AOKX	494286
AOK	494287	AOKX	494287
AOK	494289	AOKX	494289
AOK	494290	AOKX	494290
AOK	494291	AOKX	494291
AOK	494294	AOKX	494294
AOK	494295	AOKX	494295
AOK	494296	AOKX	494296
AOK	494297	AOKX	494297
AOK	494300	AOKX	494300
AOK	494302	AOKX	494302
AOK	494303	AOKX	494303
AOK	494304	AOKX	494304
AOK	494305	AOKX	494305
AOK	494307	AOKX	494307

Prior Mark	Prior Number	New Mark	New Number
AOK	494310	AOKX	494310
AOK	494312	AOKX	494312
AOK	494316	AOKX	494316
AOK	494317	AOKX	494317
AOK	494318	AOKX	494318
AOK	494321	AOKX	494321
AOK	494323	AOKX	494323
AOK	494324	AOKX	494324
AOK	494327	AOKX	494327
AOK	494328	AOKX	494328
AOK	494329	AOKX	494329
AOK	494330	AOKX	494330
AOK	494331	AOKX	494331
AOK	494332	AOKX	494332
AOK	494336	AOKX	494336
AOK	494345	AOKX	494345
AOK	494359	AOKX	494359
AOK	495057	AOKX	495057
AOK	495077	AOKX	495077
AOK	495079	AOKX	495079
AOK	495080	AOKX	495080
AOK	495081	AOKX	495081
AOK	495082	AOKX	495082
AOK	495083	AOKX	495083
AOK	495084	AOKX	495084
AOK	495085	AOKX	495085
AOK	495086	AOKX	495086
AOK	495087	AOKX	495087
AOK	495088	AOKX	495088
AOK	495089	AOKX	495089

Total 100 Cars

CERTIFICATION

I, Edward M. Luria, an attorney licensed to practice in the District of Columbia, the State of Delaware and the Commonwealth of Pennsylvania, 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: 5/31/12

Edward M Luria
Edward M. Luria