

GREENBRIER
MANAGEMENT SERVICES

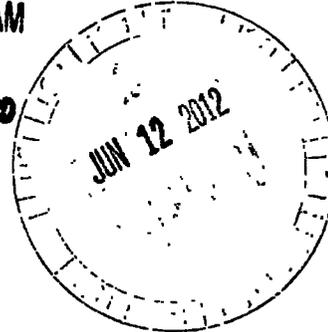
Greenbrier Management Services, LLC

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

RECORDATION NO. 30 252 FILED

JUN 13 '12 -10 17 AM

SURFACE TRANSPORTATION BOARD



June 8, 2012

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 two (2) originals and three (2) photocopies of a Memorandum of Rider No. 1 dated as of January 9, 2012 to Lease Agreement dated as of January 9, 2012, a primary 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.

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

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

Lessee: Louisiana North West Railroad Company, Inc.
One Boca Place
2255 Glades Road
Boca Raton, FL 33431

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

One hundred forty-seven (147) 65-foot 6-inch, 263,000 lbs. GRL bulkhead gondola railcars bearing WCRC marks, and numbered as more particularly set forth in the schedule attached to the document.

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

Section Chief
Surface Transportation Board
June 8, 2012
Page 2

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

Memorandum of Lease Agreement for Rider No. 1.

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

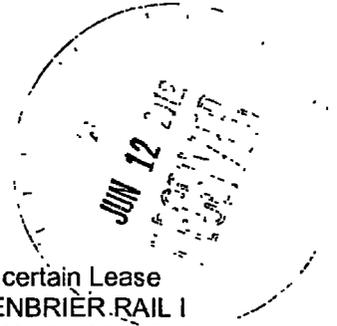
cc: Edward M. Luria, Esq.

RECORDATION NO. 30252 FILED

JUN 13 '12 -10 17 AM

MEMORANDUM OF LEASE
FOR RIDER NO. 1

SURFACE TRANSPORTATION BOARD



THIS MEMORANDUM OF LEASE entered into as of January 9, 2012, to that certain Lease Agreement and Rider No. 1 thereto as of the same date, is between WL ROSS-GREENBRIER RAIL I LLC, a Delaware limited liability company (the "Lessor") and THE LOUISIANA NORTH WEST RAILROAD COMPANY, INC., a Louisiana 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 Lease Agreement as of January 9, 2012, and that certain Rider No. 1 thereto as of the same date (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 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 managing body 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.

THE LOUISIANA NORTH WEST RAILROAD COMPANY, INC.

By: 
Title: SVP- OPERATIONS

EXHIBIT A

One hundred forty-seven (147) 65-foot 6-inch, 263,000 lbs. GRL bulkhead gondola railcars, marked and numbered as follows:

Mark	Number	Mark	Number	Mark	Number	Mark	Number
WCRC	3175	WCRC	3213	WCRC	3252	WCRC	3289
WCRC	3176	WCRC	3214	WCRC	3253	WCRC	3290
WCRC	3177	WCRC	3215	WCRC	3254	WCRC	3291
WCRC	3178	WCRC	3216	WCRC	3255	WCRC	3292
WCRC	3179	WCRC	3217	WCRC	3256	WCRC	3293
WCRC	3180	WCRC	3218	WCRC	3257	WCRC	3294
WCRC	3181	WCRC	3219	WCRC	3258	WCRC	3295
WCRC	3182	WCRC	3220	WCRC	3259	WCRC	3296
WCRC	3183	WCRC	3222	WCRC	3260	WCRC	3297
WCRC	3184	WCRC	3223	WCRC	3261	WCRC	3298
WCRC	3185	WCRC	3225	WCRC	3262	WCRC	3299
WCRC	3186	WCRC	3226	WCRC	3263	WCRC	3300
WCRC	3187	WCRC	3227	WCRC	3264	WCRC	3301
WCRC	3188	WCRC	3228	WCRC	3265	WCRC	3302
WCRC	3189	WCRC	3229	WCRC	3266	WCRC	3303
WCRC	3190	WCRC	3230	WCRC	3267	WCRC	3304
WCRC	3191	WCRC	3231	WCRC	3268	WCRC	3305
WCRC	3192	WCRC	3232	WCRC	3269	WCRC	3306
WCRC	3193	WCRC	3233	WCRC	3270	WCRC	3307
WCRC	3194	WCRC	3234	WCRC	3271	WCRC	3308
WCRC	3195	WCRC	3235	WCRC	3272	WCRC	3309
WCRC	3197	WCRC	3236	WCRC	3273	WCRC	3310
WCRC	3198	WCRC	3237	WCRC	3274	WCRC	3311
WCRC	3199	WCRC	3238	WCRC	3275	WCRC	3312
WCRC	3200	WCRC	3239	WCRC	3276	WCRC	3313
WCRC	3201	WCRC	3240	WCRC	3277	WCRC	3314
WCRC	3202	WCRC	3241	WCRC	3278	WCRC	3315
WCRC	3203	WCRC	3242	WCRC	3279	WCRC	3316
WCRC	3204	WCRC	3243	WCRC	3280	WCRC	3317
WCRC	3205	WCRC	3244	WCRC	3281	WCRC	3318
WCRC	3206	WCRC	3245	WCRC	3282	WCRC	3319
WCRC	3207	WCRC	3246	WCRC	3283	WCRC	3320
WCRC	3208	WCRC	3247	WCRC	3284	WCRC	3321
WCRC	3209	WCRC	3248	WCRC	3285	WCRC	3322
WCRC	3210	WCRC	3249	WCRC	3286	WCRC	3323
WCRC	3211	WCRC	3250	WCRC	3287	WCRC	3324
WCRC	3212	WCRC	3251	WCRC	3288	Total	147
						Cars	