

RECORDATION NO. 30643 FILED
February 15, 2013 1:45 PM
SURFACE TRANSPORTATION BOARD

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ELIAS C. ALVORD (1942)
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OF COUNSEL
URBAN A. LESTER

February 15, 2013

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 a Memorandum of Schedule No. 2 to Lease Agreement, effective as of February 1, 2012, a primary document as defined in the Board's Rules for the Recordation of Documents.

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

Lessor: Greenbrier Leasing Company LLC
One Centerpointe Drive, Suite 200
Lake Oswego, OR 97035

Lessee: Colorado & Wyoming Railway Company
2100 S. Freeway
Pueblo, CO 81002

Section Chief
February 15, 2013
Page 2

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

95 gondola railcars within the series CW 5100 - CW 5199 as more particularly set forth in the attachment to the document.

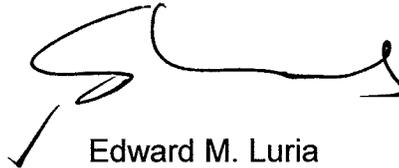
A short summary of the document to appear in the index is:

Memorandum of Schedule No. 2 to Lease Agreement.

Also enclosed is a check in the amount of \$42.00 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,

A handwritten signature in black ink, appearing to read 'E. Luria', with a checkmark-like flourish at the end.

Edward M. Luria

EML/sem
Enclosures

MEMORANDUM OF SCHEDULE NO. 2

TO LEASE AGREEMENT

BETWEEN

GREENBRIER LEASING COMPANY LLC (“LESSOR”)

AND

COLORADO & WYOMING RAILWAY COMPANY (“LESSEE”)

EFFECTIVE: FEBRUARY 1, 2012

Memorandum of Schedule No. 2 dated as of February 1, 2012, to a Lease Agreement dated as of February 9, 2011 and effective December 27, 2010, by and between Greenbrier Leasing Company LLC, an Oregon limited liability company ("Lessor") and Colorado & Wyoming Railway Company, a Delaware corporation ("Lessee").

WITNESSETH:

1. Lessor has agreed to furnish to Lessee, and the Lessee has agreed to lease from Lessor ninety-five (95) used 52-foot mill gondola railcars, bearing marks and numbers as set forth in Exhibit A hereto.
2. Schedule No. 2 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 Schedule No. 2, 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.

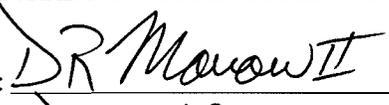
LESSOR:

LESSEE:

GREENBRIER LEASING COMPANY LLC

COLORADO & WYOMING RAILWAY COMPANY

BY: 

BY: 

NAME: Larry Stanley

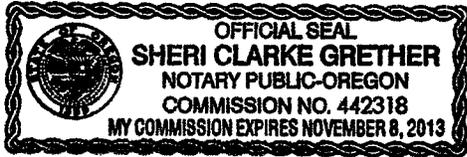
NAME: David R. Morrow II

TITLE: Sr. Vice President

TITLE: COO & GM

STATE OF OREGON)
) ss.
COUNTY OF CLACKAMAS)

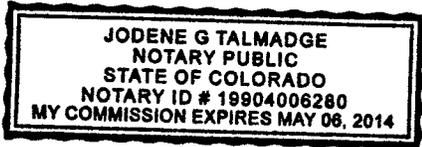
On this 14th day of February, 2013, before me personally appeared Larry Stanley, to me personally known, who being by me duly sworn, says that s/he is the Senior Vice President of Greenbrier Leasing Company LLC and that the foregoing instrument was signed on behalf of said company, and s/he acknowledged that the execution of the said instrument was ~~her~~his free act and deed.



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

STATE OF Colorado)
) ss.
COUNTY OF Pueblo)

On this 13th day of February, 2013, before me personally appeared David R. Morrow II, to me personally known, who being by me duly sworn, says that s/he is the COO + General Manager of Colorado & Wyoming Railway 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.



Jodene G Talmadge
NOTARY PUBLIC
My commission expires: 5-6-2014

EXHIBIT A

| Mark | Number | Mark | Number | Mark | Number |
|-------------|---------------|-------------|---------------|--------------|----------------|
| CW | 5100 | CW | 5135 | CW | 5167 |
| CW | 5101 | CW | 5136 | CW | 5168 |
| CW | 5102 | CW | 5137 | CW | 5170 |
| CW | 5103 | CW | 5138 | CW | 5171 |
| CW | 5104 | CW | 5139 | CW | 5172 |
| CW | 5105 | CW | 5140 | CW | 5174 |
| CW | 5106 | CW | 5141 | CW | 5175 |
| CW | 5107 | CW | 5142 | CW | 5176 |
| CW | 5108 | CW | 5143 | CW | 5177 |
| CW | 5110 | CW | 5144 | CW | 5178 |
| CW | 5111 | CW | 5145 | CW | 5179 |
| CW | 5113 | CW | 5146 | CW | 5180 |
| CW | 5114 | CW | 5147 | CW | 5181 |
| CW | 5115 | CW | 5148 | CW | 5182 |
| CW | 5116 | CW | 5149 | CW | 5183 |
| CW | 5117 | CW | 5150 | CW | 5184 |
| CW | 5118 | CW | 5151 | CW | 5185 |
| CW | 5119 | CW | 5152 | CW | 5186 |
| CW | 5120 | CW | 5153 | CW | 5187 |
| CW | 5121 | CW | 5154 | CW | 5188 |
| CW | 5122 | CW | 5155 | CW | 5189 |
| CW | 5123 | CW | 5156 | CW | 5190 |
| CW | 5124 | CW | 5157 | CW | 5191 |
| CW | 5125 | CW | 5158 | CW | 5192 |
| CW | 5126 | CW | 5159 | CW | 5193 |
| CW | 5127 | CW | 5160 | CW | 5194 |
| CW | 5128 | CW | 5161 | CW | 5195 |
| CW | 5129 | CW | 5162 | CW | 5196 |
| CW | 5131 | CW | 5163 | CW | 5197 |
| CW | 5132 | CW | 5164 | CW | 5198 |
| CW | 5133 | CW | 5165 | CW | 5199 |
| CW | 5134 | CW | 5166 | Total | 95 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: 2/15/13

Edward M Luria
Edward M. Luria