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ELIAS C. ALVORD (1942)  
ELLSWORTH C. ALVORD (1964)  
ROBERT W. ALVORD (2011)

August 22, 2014

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 Partial Termination and Release of Security Interest, dated August 19, 2014, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Security Agreement previously filed with the Board under Recordation Number 31113.

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

Administrative Agent: Bank of America, N.A.  
1455 Market Street, 5th Floor  
CA5-701-05-19  
San Francisco, CA 94103

[Borrower: Greenbrier Leasing Company LLC  
One Centerpointe Drive, Suite 200  
Lake Oswego, OR 97035]

Section Chief  
August 22, 2014  
Page 2

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

39 gondola railcars RELEASED: AOK 101 – AOK 139.

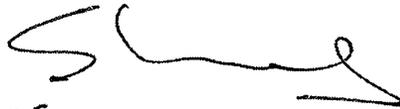
A short summary of the document to appear in the index is:

Partial Termination and Release of Security Interest.

Also enclosed is a check in the amount of \$44.00 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 stylized flourish at the end.

Edward M. Luria

EML/sem  
Enclosures

**PARTIAL TERMINATION AND RELEASE OF SECURITY INTEREST**

A Memorandum of Credit Agreement and Security Agreement dated as of March 20, 2014 between Greenbrier Leasing Company LLC (the "Borrower") and Bank of America, N.A. (as "Administrative Agent"), was recorded with the Surface Transportation Board on March 20, 2014, under Recordation No. 31113 for certain railcars and other rolling stock of the Borrower identified therein, which was subsequently supplemented with a filing under Recordation No. 31113A releasing collateral.

For value received, Bank of America, N.A., only with respect to the thirtynine (39) units of railroad equipment described in Schedule A attached hereto (the "Released Rail Cars") and covered by Recordation No. 31113, terminates and releases any and all rights and interests of the Administrative Agent with respect to the Released Rail Cars, including without limitation any security interests in the Released Rail Cars.

Executed as of August 19, 2014.

BANK OF AMERICA, N.A.

By: [Signature]  
Name: JOAN MOK  
Title: VICE PRESIDENT

STATE OF CALIFORNIA )  
 ) ss.  
County of \_\_\_\_\_ )

On \_\_\_\_\_, 2014, before me, \_\_\_\_\_, Notary Public, personally appeared \_\_\_\_\_ who proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her authorized capacity(ies), and that by his/her signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument on behalf of BANK OF AMERICA, N.A.

WITNESS my hand and official seal.

Signature \_\_\_\_\_ (Seal)

**ACKNOWLEDGMENT**

State of California  
County of SAN FRANCISCO

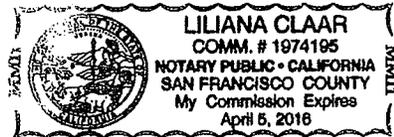
On AUGUST 19, 2014 before me, LILIANA CLAR, NOTARY PUBLIC  
(insert name and title of the officer)

personally appeared JOAN MOK  
who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature Liliana Claar (Seal)



**SCHEDULE A  
RELEASED RAIL CARS**

Lease Id F06-017: Thirtynine (39) 52-foot, 2,743 c.f. capacity gondola railcars, marked and numbered AOK 101 through AOK 139, inclusive.

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: 8/22/14

Edward M. Luria  
Edward M. Luria