

January 27, 2016 9:30 AM

ALVORD AND ALVORD PLLC SURFACE TRANSPORTATION BOARD

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

January 27, 2016

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 as of January 26, 2016, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the documents previously filed with the Board under Recordation Number 31113.

The name and address of the party to the enclosed document 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]

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

14 gondola railcars RELEASED: GBRX 934733, 934734, 934738, 934740, 934742, 934747, 934749, 934751, 934754, 934761, 934765, 934769, 934803 and 934818.

Section Chief
January 27, 2016
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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 \$43.00 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

PARTIAL TERMINATION AND RELEASE OF SECURITY INTEREST IN SURFACE TRANSPORTATION BOARD

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 filings under Recordation Nos. 31113-B and 31113-D identifying additional collateral, and Recordation Nos. 31113-A and 31113-C releasing collateral.

For value received, Bank of America, N.A., only with respect to the fourteen (14) 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 January 26, 2016.

BANK OF AMERICA, N.A., as Administrative Agent

By: [Signature]
Name: Joan Mok
Title: Vice President

STATE OF CALIFORNIA)
) ss.
County of _____)

On _____, 2016, 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.

SEE ATTACHED

Signature _____ (Seal)

ACKNOWLEDGMENT

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California

County of SAN FRANCISCO)

On JANUARY 26, 2016 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 Clar (Seal)



**SCHEDULE A
RELEASED RAIL CARS**

Lease ID W03-007: Fourteen (14) equipped gondolas, marked and numbered as follows:

Mark	Number
GBRX	934733
GBRX	934740
GBRX	934742
GBRX	934747
GBRX	934749
GBRX	934761
GBRX	934803
GBRX	934818
GBRX	934734
GBRX	934738
GBRX	934751
GBRX	934754
GBRX	934765
GBRX	934769
Total	14 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: January 27, 2016

Edward M. Luria

Edward M. Luria