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

December 4, 2015

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 Notice of Partial Lease Termination, dated as of September 29, 2015, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Net Railcar Lease previously filed with the Board under Recordation Number 27293.

The name and address of the party to the enclosed document are:

Lessor: WL Ross-Greenbrier Rail I LLC (as ultimate assignee
of Babcock and Brown Rail Funding LLC
One Centerpointe Drive, Suite 200
Lake Oswego, OR 97035

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

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

210 railcars TERMINATED marked and numbered AOK 65500 through AOK 65709.

Section Chief
December 4, 2015
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A short summary of the document to appear in the index is:

Notice of Partial Lease Termination.

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,

A handwritten signature in blue ink, appearing to read "E. Luria", with a stylized flourish at the end.

Edward M. Luria

EML/sem
Enclosures

NOTICE OF PARTIAL LEASE TERMINATION

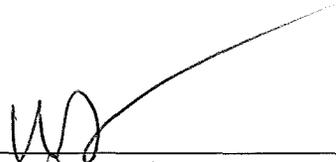
WL ROSS-GREENBRIER RAIL I LLC, as ultimate assignee of Babcock & Brown Rail Funding LLC, Lessor (the "Lessor"), does hereby give notice that the lease between the Lessor and Greenbrier Leasing Company LLC, Lessee (the "Lessee"), described in a memorandum of lease filed with the Surface Transportation Board under Recordation Number 27293 on December 21, 2007 at 2:30 p.m. (such lease, the "Lease"), has been terminated as to the 210 railcars marked and numbered AOK 65500 through AOK 65709, inclusive (the "Railroad Equipment") originally covered thereby, except with respect to those obligations, if any, of Lessor and Lessee under the Lease which expressly survive any termination thereof.

This Notice of Partial Lease Termination constitutes a release of all interests, claims, liens, or encumbrances relating to the Lease as it relates to the Railroad Equipment and identified in the primary and secondary filings relating thereto made under Recordation Number 27293.

IN WITNESS WHEREOF, Lessor has caused this Notice of Partial Lease Termination to be executed by its duly authorized officer as of the date and year first above written, and the undersigned declares under penalty of perjury that he or she holds the title indicated below and that the execution of this Notice of Partial Lease Termination was the free act and deed of the company.

Dated as of September 29, 2015.

WL ROSS-GREENBRIER RAIL I LLC,
Lessor

By: 
Title: Vice President

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: December 4, 2015

Edward M. Luria

Edward M. Luria