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November 6, 2015

Ms. Cynthia T. Brown
Chief of the Section of Administration, Office of Proceedings
Surface Transportation Board
395 E Street, S.W.
Washington, D. C. 20423

Dear Ms. Brown:

I have enclosed for e-filing the document described below, to be recorded pursuant to 49 U.S.C. § 11301.

The document is a Partial Termination and Release of Security Interest, a secondary document, dated as of November 4, 2015. The primary document to which this is connected is recorded under Recordation No. 25820. We request that this document be recorded under Recordation No. 25820-EE.

The name and address of the party to the Partial Termination and Release of Security Interest is:

Administrative Agent:

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

A description of the equipment covered by the Partial Termination and Release of Security Interest consists of 152 covered hopper cars numbered FMSX 3220-3244, inclusive, 3246-3249, inclusive, 3251-3353, inclusive, 3358-3361, inclusive, 3363, 3364, 3366, 3367, 3369-3372, inclusive, 3374, 3375, 3377-3380, inclusive, 3382, and 3383.

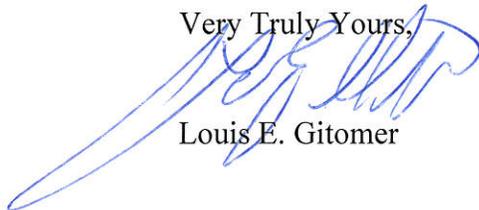
A fee of \$43.00 is enclosed. Please return one copy by email to:

Louis E. Gitomer
600 Baltimore Avenue, Suite 301
Towson, MD 21204
Lou@lgraillaw.com

Ms. Cynthia T. Brown
November 6 2015
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A short summary of the document to appear in the index follows: a Partial Termination and Release of Security Interest by Bank of America, N.A., 1455 Market Street, 5th Floor, CA5-701-05-19, San Francisco, CA 94103, covering 152 covered hopper cars numbered FMSX 3220-3244, inclusive, 3246-3249, inclusive, 3251-3353, inclusive, 3358-3361, inclusive, 3363, 3364, 3366, 3367, 3369-3372, inclusive, 3374, 3375, 3377-3380, inclusive, 3382, and 3383.

Very Truly Yours,



Louis E. Gitomer

Enclosure

PARTIAL TERMINATION AND RELEASE OF SECURITY INTEREST

A Memorandum of Credit Agreement and Security Agreements dated as of June 29, 2005 relating to a Credit Agreement and a Security Agreement, both dated as of June 29, 2005 between Bank of America, N.A. (as "Administrative Agent"), The Greenbrier Companies, Inc. and Trentonworks Limited (as "Borrowers"), and Greenbrier Leasing Corporation, Greenbrier Railcar, Inc., Greenbrier Leasing Limited, Autostack Corporation, Gunderson, Inc., Gunderson Rail Services, Inc., Gunderson Marine, Inc., and Greenbrier-Concarril, LLC (as "Subsidiary Guarantors"), was recorded at the Surface Transportation Board (the "Board") on September 7, 2005 at 2:20 pm under Recordation No. 25820 for all locomotives, railcars and other rolling stock, whether now owned or hereafter acquired, provided, however, that any buyer of locomotives, railcars, and other rolling stock in the ordinary course of any Borrower's or Subsidiary Guarantor's business takes free of the Administrative Agent's security interest.

A Memorandum of Credit Agreement and Security Agreements dated as of November 7, 2006 relating to an Amended and Restated Credit Agreement and an Amended and Restated Security Agreement, both dated as of November 7, 2006 between the Administrative Agent and the Borrowers, and Autostack Company LLC, Greenbrier-Concarril, LLC, Greenbrier Leasing Company LLC, Greenbrier Railcar LLC, Gunderson LLC, Gunderson Marine LLC, Gunderson Rail Services LLC, Greenbrier Leasing Limited Partner LLC, Greenbrier Management Services LLC, Brandon Railroad LLC, Meridian Rail Holdings Corp., Meridian Rail Acquisition Corp., and Meridian Rail Mexico City Corp. (together with the Borrowers, the "Loan Parties"), was recorded with the Board on November 7, 2006 at 12:40 pm under Recordation No. 25820-B for all locomotives, railcars and other rolling stock, whether now owned or hereafter acquired, provided, however, that any buyer of locomotives, railcars and other rolling stock in the ordinary course of the Loan Parties' business takes free of the Administrative Agent's security interest.

A Memorandum of Credit Agreement and Security Agreements dated as of June 30, 2011 relating to that certain Second Amended and Restated Credit Agreement and that certain Second Amended and Restated Security Agreement, both dated as of June 30, 2011 between the Administrative Agent and Greenbrier Companies, Inc. (the "Borrower"), and Brandon Railroad, LLC, Greenbrier-Concarril, LLC, Greenbrier Leasing Company LLC, Greenbrier Leasing, L.P., Greenbrier Leasing Limited Partner, LLC, Greenbrier Management Services, LLC, Greenbrier Railcar LLC, Greenbrier Railcar Leasing, Inc., Gunderson LLC, Gunderson Marine LLC, Gunderson Rail Services LLC, Gunderson Specialty Products, LLC, Meridian Rail Acquisition Corp., Meridian Rail Holdings Corp., Meridian Rail Mexico City Corp. and Autostack Company LLC (together with the Borrower, the "Second Loan Parties"), was recorded with the Board on June 30, 2011 at 5:30 pm under Recordation No. 25820-P for all locomotives, railcars and other rolling stock, whether now owned or hereafter acquired, provided, however, that any buyer of locomotives, railcars and other rolling stock in the ordinary course of the Second Loan Parties' business takes free of the Administrative Agent's security interest.

A Memorandum of Third Amended and Restated Security Agreement, Third Amended and Restated Credit Agreement, and Third Amended and Restated Continuing Guaranty dated as of October 29, 2015 between the Administrative Agent and The Greenbrier Companies, Inc., Greenbrier-Concarril, LLC, Greenbrier Leasing Company LLC, Greenbrier Management Services, LLC, Greenbrier Railcar Leasing, Inc., Greenbrier Rail Services Holdings, LLC, Gunderson LLC, Gunderson Marine LLC, Gunderson Rail Services LLC, Gunderson Specialty the Board on October 30, 2015 at 9:35 am under Recordation No. 25820-DD for all locomotives, railcars and other rolling stock, whether now owned or hereafter acquired.

For value received, Bank of America, N A., as Administrative Agent, only with respect to the railroad equipment described in Schedule A attached hereto (the "Released Rail Cars"), terminates and releases any and all rights 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 November 4, 2015.

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

By: [Signature]
Title: JOAN MOR

STATE OF _____)
) ss:
COUNTY OF _____)

On this ____ day of November, 2015, before me _____, the undersigned Notary Public, personally appeared _____ personally known to me to be the person who executed the within instrument as _____ on behalf of the Bank of America, N.A., and acknowledged to me that the corporation executed it.

Notary Public

My Commission expires

SEE ATTACHED

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 NOVEMBER 4, 2015 before me, LILIANA CLAR, NOTARY
(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

CAR MARK

FMSX3220
FMSX3221
FMSX3222
FMSX3223
FMSX3224
FMSX3225
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FMSX3264

SCHEDULE A – RELEASED RAIL CARS (CONT.)

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FMSX3308

SCHEDULE A – RELEASED RAIL CARS (CONT.)

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FMSX3315
FMSX3316
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SCHEDULE A – RELEASED RAIL CARS (CONT.)

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