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410-296-2205

December 7, 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 December 3, 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-GG.

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 73 covered hopper cars numbered FMSX 3462, 3478, 3482-3486, inclusive, 3490, 3505, 3533, 3534, 3536-3538, inclusive, and 3541-3599, inclusive.

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@lgrailaw.com

Ms. Cynthia T. Brown
December 7, 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 73 covered hopper cars numbered FMSX 3462, 3478, 3482-3486, inclusive, 3490, 3505, 3533, 3534, 3536-3538, inclusive, and 3541-3599, inclusive.

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.

CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

CIVIL CODE § 1189

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 Dec. 3, 2015 before me, Bridgett J. Manduk, Notary Public
Date Here Insert Name and Title of the Officer

personally appeared Joan Mok
Name(s) of Signer(s)

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 Bridgett J. Manduk
Signature of Notary Public

Place Notary Seal Above

OPTIONAL

Though this section is optional, completing this information can deter alteration of the document or fraudulent reattachment of this form to an unintended document.

Description of Attached Document

Title or Type of Document: _____ Document Date: _____
Number of Pages: _____ Signer(s) Other Than Named Above: _____

Capacity(ies) Claimed by Signer(s)

Signer's Name: _____
 Corporate Officer — Title(s): _____
 Partner — Limited General
 Individual Attorney in Fact
 Trustee Guardian or Conservator
 Other: _____
Signer Is Representing: _____

Signer's Name: _____
 Corporate Officer — Title(s): _____
 Partner — Limited General
 Individual Attorney in Fact
 Trustee Guardian or Conservator
 Other: _____
Signer Is Representing: _____

SCHEDULE A – RELEASED RAIL CARS

CAR MARK
FMSX3462
FMSX3478
FMSX3482
FMSX3483
FMSX3484
FMSX3485
FMSX3486
FMSX3490
FMSX3505
FMSX3533
FMSX3534
FMSX3536
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SCHEDULE A – RELEASED RAIL CARS (CONT.)

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