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15233-A
JUN 4 1987 - 1 20 PM

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JUN 4 1987

June 4, 1987

INTERSTATE COMMERCE COMMISSION

Fee \$ _____

ICC Washington, D.C.

(Handwritten initials)

RECEIVED
JUN 4 1 25 PM 1987
OFFICE OF THE CLERK

Dear Ms. McGee:

On behalf of The Bank of California, National Association, I submit for filing and recording under 49 U.S.C. Section 11303(a) and the regulations promulgated thereunder, the enclosed executed counterparts of a secondary document, not previously recorded, entitled Partial Release Agreement.

The party to the said enclosed Partial Release Agreement is:

The Bank of California, National Association -
Secured Party
P. O. Box 3121
Portland, Oregon 97208

The Partial Release Agreement releases thirty-one (31) flat cars from that certain Security Agreement recorded on May 15, 1987 with the Interstate Commerce Commission under Recordation No. 15233, and should be recorded under the next available letter designation under Recordation No. 15233.

The rolling stock released by the said Partial Release Agreement consists of thirty-one (31) 73'0" center partition bulkhead flat cars WCRC 9000 through WCRC 9030.

A short summary of the document to appear in the Index is as follows:

"Release of 31 flat cars WCRC 9000-WCRC 9030"

Enclosed is a check in the amount of ten dollars (\$10) in payment of the filing fee.

Once this filing has been made, please return to bearer the stamped counterpart of the Partial Release Agreement not needed for your files, together with the fee receipt, the letter

This one is 15233-A
Allen H. Harrison

Interstate Commerce Commission

Washington, D.C. 20423

6/4/87

OFFICE OF THE SECRETARY

Allen H. Harrison, Jr.
Attorney
Wilmer, Cutler & Pickering
2445 M. Street N.W.
Washington, D.C. 20037-1420

Dear Sir:

The enclosed document (s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 6/4/87 at 1:30pm, and assigned re-
recording number (s). 15233-A

Sincerely yours,

Norita R. McGee
Secretary

Enclosure (s)

SE-30
(7/79)

RECORDATION NO. 15233-A
Filed 1426

JUN 4 1987 -1 30 PM
INTERSTATE COMMERCE COMMISSION

PARTIAL RELEASE AGREEMENT

This Partial Release Agreement is made as of JUNE 4, 1987 by The Bank of California, National Association ("Lender") in favor of Greenbrier Leasing Corporation, a Delaware corporation ("Lessor").

RECITALS:

A. Pursuant to a Commitment Letter dated as of May 14, 1987 between Lender and Lessor, Lender has loaned to Lessor the principal sum of \$3,012,400.00 (the "Loan") to finance eighty (80) 73-foot center partition bulkhead flat cars. To secure payment of the Loan and certain other amounts, Lessor executed and delivered to Lender a Security Agreement dated as of May 14, 1987 (the "Security Agreement"), pursuant to which Lessor assigned, granted and pledged to Lender a security interest in the Equipment and the Leases (both as defined in the Security Agreement).

B. The Security Agreement was filed for record in the offices of the Interstate Commerce Commission in Washington, D.C. on May 15, 1987 at 12:30 p.m. and was assigned recordation number 15233.

C. Lessor has paid, in part, the principal and interest due under the Loan and has requested that Lender release its security in a portion of the Equipment, namely: thirty-one (31) 73-foot center partition bulkhead flat cars bearing reporting mark and numbers WCRC 9000 through 9030, inclusive ("Released Equipment").

NOW, THEREFORE, Lender agrees as follows:

(1) Lender acknowledges that Lessor has paid, in part, its obligations under the Loan and the Security Agreement. Accordingly, Lender hereby absolutely and unconditionally releases and discharges its security interest and any other rights, title or interest which it may have in the Released Equipment.

(2) Except as to the Released Equipment, the Security Agreement shall remain in full force and effect. Lender agrees that it will execute, acknowledge and deliver such further releases, termination statements, assignments

and other further assurances pursuant to this Partial Release Agreement as may be requested by Lessor in order to effectuate the release of the Released Equipment.

IN WITNESS WHEREOF, Lender has executed this Partial Release Agreement effective as of the date first above written.

THE BANK OF CALIFORNIA,
NATIONAL ASSOCIATION

By: R. Zagunis
Name: Robert Zagunis
Title: Vice President

STATE OF OREGON)
)
County of Multnomah)

On this 1st day of June, 19 87, before me, Richard N. Roskie, the undersigned Notary Public, personally appeared Robert Zagunis, personally known to me, proved to me on the basis of satisfactory evidence to be the person who executed the within instrument as Vice President or on behalf of the corporation therein named, and acknowledged to me that the corporation executed it.

[Signature]
Notary Public for Oregon
My commission expires: 3/20/90