

#13 -  
Rec. No 15504-J

LAW OFFICES  
**ALVORD AND ALVORD**  
200 WORLD CENTER BUILDING  
918 SIXTEENTH STREET, N.W.  
WASHINGTON, D.C.  
20006-2973

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ELLSWORTH C. ALVORD (1964)  
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\* NOT A MEMBER OF D.C. BAR  
\* ALSO ADMITTED IN NEW YORK  
\* ALSO ADMITTED IN OHIO  
\* ALSO ADMITTED IN MARYLAND

RECORDATION NO. 15504-J FILED 1988

JUL 5 1988-1 10 PM  
TELEX 440367 A AND A

INTERSTATE COMMERCE COMMISSION  
July 5, 1988

8--187A021

Ms. Noreta R. McGee  
Secretary  
Interstate Commerce Commission  
Washington, D.C. 20423

JUL 5 1988  
Date.....  
Fee \$ 13.00  
IOC Washington, D.C.

Dear Ms. McGee:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303(a) are three (3) fully executed copies of a Security Agreement Supplement dated July 1, 1988, a secondary document as defined by the Commission's Rules for the Recordation of Documents.

The enclosed document relates to the Security Agreement dated as of February 11, 1988, which was duly filed and recorded on February 12, 1988 at 1:05 p.m. and assigned Recordation Number 15504.

The names and addresses of the parties to the enclosed document are:

Borrower: Greenbrier Leasing Corporation  
One Centerpointe Drive, Suite 200  
Lake Oswego, Oregon 97035

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

A description of the railroad equipment covered by the enclosed document is set forth in Schedule A attached hereto and made a part hereof.

*Counterpart Ct. Kappler*

Ms. Noreta R. McGee  
Secretary  
Interstate Commerce Commission  
July 5, 1988  
Page Two

Also enclosed is a check in the amount of \$13 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

Kindly return two stamped copies of the enclosed document to Charles T. Kappler, Esq., Alvord and Alvord, 918 Sixteenth Street, N.W., Washington, D.C. 20006.

A short summary of the enclosed secondary document to appear in the Commission's Index is:

Security Agreement Supplement dated July 1, 1988 covering 9 five-unit articulated well type double stack container cars bearing marks and numbers GBRX 2366 - GBRX 2374, inclusive.

Very truly yours,

  
Charles T. Kappler

Enclosures

SCHEDULE A

NMW  
Initials

ATTACHMENT 1  
TO  
SUPPLEMENT

Description of Equipment:

Nine (9) five-unit articulated well type double stack container cars bearing marks and numbers GBRX2366-GBRX 2374, inclusive.

Leases:

Lease dated as of June 15, 1988 between Greenbrier Leasing Corporation ("Lessor") and Southern Pacific Transportation Company ("Lessee").

Ref: Funding #21

**Interstate Commerce Commission**  
Washington, D.C. 20423

OFFICE OF THE SECRETARY

7/5/88

Charles T. Kappler  
Alvord & Alvord  
918 16th Street N.W.  
Washington, D.C. 20006

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 7/5/88 at 1:55PM, and assigned recordation number(s). 15504-J

Sincerely yours,

*Narita L. McLee*

Secretary

Enclosure(s)

## SECURITY AGREEMENT SUPPLEMENT

JUL 5 1988-1 25 PM

INTERSTATE COMMERCE COMMISSION

This Security Agreement Supplement is given by GREENBRIER LEASING CORPORATION (the "Borrower"), a Delaware corporation, to THE BANK OF CALIFORNIA, NATIONAL ASSOCIATION (the "Bank") as a supplement to the Security Agreement dated as of February 11, 1988 (herein, as the same may have been amended, modified or supplemented from time to time, called the "Security Agreement") between the Borrower and the Bank.

Capitalized terms used herein shall have the meaning attributed thereto in the Security Agreement.

As further security for the Obligations, the Borrower hereby assigns to the Bank all of Borrower's rights, title and interest in, and grants to the Bank a security interest in the following items of Collateral: (a) the Equipment listed on Attachment 1 hereto and all improvements, replacements, substitutions, accessories and additions thereto; (b) the Leases listed on Attachment 1 hereto (if any) and all leases and agreements to lease now or hereafter in effect and relating in any way to the Equipment and all rents, accounts and other rights to payment arising under the Leases; (c) all proceeds of all of the foregoing. This grant of a security interest is made under and pursuant to the terms of the Security Agreement.

The Borrower warrants to the Bank that (a) it is the lawful owner of such Equipment, Leases and Proceeds, free and clear of all liens and encumbrances (except the security interest of the Bank and the leasehold interest of the lessees under the Leases); (b) each piece of Equipment listed on Attachment 1

has been received, delivered and accepted by a duly authorized agent of the Borrower and each such piece of Equipment is in the condition required by the Security Agreement; and (c) each Lease listed on Attachment 1 is the valid and binding obligation of the lessee thereon, not subject as of the date hereof to any claim, offset or defense known to the Borrower and the names and addresses of the lessees, the lease terms and the Rents payable on such Leases as shown on the attachment are true and correct.

Dated July 1, 1988.

GREENBRIER LEASING CORPORATION,  
a Delaware corporation

By Norris M. Webb

Title Vice President

STATE OF OREGON            )  
County of Clatsop        ) ss.  
                                  )  
                                  )  
County of Multnomah    )

The foregoing instrument was acknowledged before me this 1st day of July, 1988 by NORRISS M. WEBB, Vice President of GREENBRIER LEASING CORPORATION

Janet E. Hudson  
Notary Public for Oregon  
My Commission Expires 5-28-90

  
Initials

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TO  
SUPPLEMENT

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