

RECORDATION NO. 15504-N #13  
15504-L

OCT 1 2 1988-2 25 PM

ELIAS C. ALVORD (1942)  
ELLSWORTH C. ALVORD (1964)  
RECORDATION NO. 15504-0  
OCT 1 2 1988-2 25 PM

LAW OFFICES  
ALVORD AND ALVORD

200 WORLD CENTER BUILDING  
1616 SIXTEENTH STREET, N.W.  
WASHINGTON, D.C.  
20006-2973

INTERSTATE COMMERCE COMMISSION  
OF COUNSEL  
A. LESTER

ROBERT W. ALVORD  
CHARLES T. KAPPLER  
JOHN H. DOYLE  
GEORGE JOHN KETO  
RICHARD N. BAGEWIS  
JAMES C. MARTIN, JR.

CABLE ADDRESS  
"ALVORD"

RECORDATION NO. 15504-97  
FILED 1988

TELEX  
440367 A AND A

\* ALSO ADMITTED IN OHIO  
\* ALSO ADMITTED IN MARYLAND

(202) 393-2268

OCT 1 2 1988-2 25 PM

TELEFAX  
(202) 393-2156

RECORDATION NO. 15504-8  
FILED 1988

INTERSTATE COMMERCE COMMISSION

OCT 1 2 1988-2 25 PM  
October 12, 1988

INTERSTATE COMMERCE COMMISSION

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

No. 8-287A051  
Date OCT 12 1988  
Fee \$ 13.00

OCT 12 2 25 PM '88  
ADMITTED TO FILE

Dear Ms. McGee:

ICC Washington, D.C.

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 October 12, 1988, a secondary document as defined in 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  
407 Southwest Broadway  
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.

*Clarence Taylor et al. Kamm*

Ms. Noreta R. McGee  
Secretary  
Interstate Commerce Commission  
October 12, 1988  
Page Two

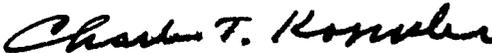
Also enclosed is a check in the amount of \$12 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

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 October 12, 1988 covering 20 five-unit (100 platforms), twin-stack bulkhead cars bearing marks and numbers GBRX 2375 - GBRX 2394, inclusive.

Very truly yours,

  
Charles T. Kappler

Enclosures

713  
15504-N

LAW OFFICES  
ALVORD AND ALVORD

ELIAS C. ALVORD (1942)  
ELLSWORTH C. ALVORD (1964)

ROBERT W. ALVORD\*  
CHARLES T. KAPPLER  
JOHN H. DOYLE\*  
GEORGE JOHN KETO\*  
RICHARD N. BAGENSTOS  
JAMES C. MARTIN, JR.\*

\* ALSO ADMITTED IN NEW YORK  
\* ALSO ADMITTED IN OHIO  
\* ALSO ADMITTED IN MARYLAND

600 WORLD CENTER BUILDING

610 SIXTEENTH STREET N.W.

WASHINGTON, D.C.

20000-29

(202) 393-2200

REGISTRATION NO. 15504-N  
OCT 12 1988 2 25 PM  
INTERSTATE COMMERCE COMMISSION

OF COUNSEL  
URBAN A. LESTER

CABLE ADDRESS  
"ALVORD"

TELEX  
440367 A AND A

TELEFAX  
(202) 393-2156

October 12, 1988

8-287A051

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

No. \_\_\_\_\_  
Date OCT 12 1988  
Fee \$ 13.00  
ICC Washington, D.C.

OCT 12 2 25 PM '88  
MOTOR VEHICLE DIVISION

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 October 12, 1988, a secondary document as defined in 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  
407 Southwest Broadway  
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.

*Handwritten signature: C.T. Kappler*  
*Handwritten mark: #24*

Ms. Noreta R. McGee  
Secretary  
Interstate Commerce Commission  
October 12, 1988  
Page Two

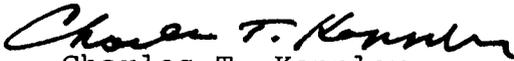
Also enclosed is a check in the amount of \$12 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

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 October 12, 1988 covering 12 73' center partition lumber flatcars bearing marks and numbers WCRC 2080, WCRC 2088, WCRC 2328, WCRC 2332, WCRC 2367, WCRC 2370, WCRC 2371, WCRC 2376, WCRC 2384, WCRC 2385, WCRC 2389 and WCRC 2391.

Very truly yours,

  
Charles T. Kappler

SCHEDULE A

- 24 Twelve (12) 73' center partition lumber flatcars bearing the following marks and numbers:  
WCRC 2080 and WCKC 2088 leased to Old Augusta  
WCRC 2328 WCRC 2370  
WCRC 2332 WCRC 2384  
WCRC 2367 WCRC 2385  
WCRC 2370 WCRC 2389  
WCRC 2371 WCRC 2391, leased to MidSouth

REGISTRATION NO. 15504-N  
FORM 1000

OCT 1 2 1988 - 2 12 PM

SECURITY AGREEMENT SUPPLEMENT

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

Ref: Funding #24

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 October 12, 1988.

GREENBRIER LEASING CORPORATION,  
a Delaware corporation  
By Norris M. Webb  
Title Vice President

STATE OF OREGON            )  
                  Clackamas    ) ss.  
County of ~~Multnomah~~    )

The foregoing instrument was acknowledged before me this October 7, 1988 by NORRISS M. WEBB, Vice President of GREENBRIER LEASING CORPORATION

Jane E. Hedson  
Notary Public for Oregon  
My Commission Expires 5/28/90

Ref: Funding #24

ATTACHMENT 1  
TO  
SUPPLEMENT

NW  
Initial

Description of Equipment:

Twelve (12) 73' center partition lumber flatcars bearing the following marks and numbers:

WCRC 2080 and WCRC 2088 leased to Old Augusta, lease agreement dated MAY 16, 1988.

WCRC 2328            WCRC 2376

WCRC 2332            WCRC 2384

WCRC 2367            WCRC 2385

WCRC 2370            WCRC 2389

WCRC 2371            WCRC 2391, leased to MidSouth, lease agreement dated MAY 16, 1988.