

#13  
15504-AA

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

ROBERT W. ALVORD\*  
CHARLES T. KAPPLER  
JOHN H. DOYLE\*  
RICHARD N. BAGENSTOS  
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\* ALSO ADMITTED IN NEW YORK  
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No.

Date .....

May 9, 1989

9-129A013

Fee \$ .....

ICC Washington, D. C

RECORDATION # 15504-AA  
FILED 1423

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

MAY 9, 1989 10:10 AM

INTERSTATE COMMERCE COMMISSION

Dear Ms. McGee:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303(a) are one original and two photocopies of a Security Agreement Supplement dated May 5, 1989, a secondary document as defined in the Commission's Rules for the Recordation of Documents, 49 C.F.R. Section 1177.

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

MAY 9 10 33 AM '89  
HOTCO OPERATING UNIT

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

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

*Handwritten signatures and notes on the left margin.*

Ms. Noreta R. McGee  
Secretary  
Interstate Commerce Commission  
May 9, 1989  
Page Two

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 May 5, 1989 covering 33 100-ton bulkhead flatcars bearing WCRC marks and numbers 1150 - 1182, both inclusive.

Very truly yours,

  
Charles T. Kappler

Enclosures

Exhibit A

ATTACHMENT 1  
TO  
SUPPLEMENT

NMW  
Initial

Description of Equipment:

Thirty-three (33) 100-ton bulkhead flatcars bearing WCRC marks and numbers as follows:

WCRC 1150 - WCRC 1182

Leased to:

Gloster Southern Railroad Company  
(A Georgia-Pacific owned short-line)  
P.O. Box 757  
Crossett, Arkansas 71635

MAY 9 1989 10:40 AM

SECURITY AGREEMENT SUPPLEMENT INTERSTATE COMMERCE COMMISSION

This Security Agreement Supplement is given by GREENBRIER LEASING CORPORATION, a Delaware corporation (the "Borrower"), 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 Borrowers' 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 in 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 incumbrances (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 5-5, 1989.

GREENBRIER LEASING CORPORATION  
a Delaware corporation

By: Norris M. Webb  
Title: Vice President

STATE OF OREGON        )  
                                  ) ss.  
County of Clackamas )

The foregoing instrument was acknowledged before me this May 4, 1989 by NORRISS M. WEBB, Vice President of GREENBRIER LEASING CORPORATION and Vice President of Greenbrier Railcar, Inc.

Janet E. Nelson  
Notary Public for Oregon  
My Commission Expires on 5/23/90

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TO  
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