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RECORDATION NO. 17962 FILED 1408
JUL 17 1995 -9 15 AM
INTERSTATE COMMERCE COMMISSION

OF COUNSEL
URBAN A. LESTER

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

John
July 17, 1995

Mr. Vernon A. Williams
Secretary
Interstate Commerce Commission
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303(a) are three (3) copies of each of the following documents: Lease Termination Agreement, dated as of July 17, 1995, and a Bill of Sale, dated as of July 17, 1995, both secondary documents as defined in the Commission's Rules for the Recordation of Documents under 49 C.F.R. Section 1177.

The enclosed documents relate to the Memorandum of Lease duly filed with the Commission under Recordation Number 17962.

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

Lease Termination Agreement

Lessor: West One Bank, Idaho N.A.
Department #01-5017
P.O. Box 8247
Boise, Idaho 83733

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

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Bill of Sale

Seller: West One Bank, Idaho N.A.
Department #01-5017
P.O. Box 8247
Boise, Idaho 83733

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

A description of the railroad equipment covered by the enclosed document as set forth in Exhibit A to the Bill of Sale.

Also enclosed is a check in the amount of \$42.00 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

Kindly return two stamped copies of each of the enclosed documents to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/bg
Enclosures

JUL 17 1995 -9 15 AM

INTERSTATE COMMERCE COMMISSION

LEASE TERMINATION AGREEMENT

THIS LEASE TERMINATION AGREEMENT dated as of July 17, 1995 (the "Agreement"), is by and between West One Bank, Idaho ("West One"), and Greenbrier Leasing Corporation, a Delaware corporation ("Greenbrier").

Preliminary Statement

This Agreement is being executed and delivered by the parties in order to terminate or cancel that certain Master Lease Agreement dated as of September 30, 1992 recorded with the Interstate Commerce Commission on October 2, 1992 under Recordation Number 17962 which covers twenty-one five-unit Twin-Stack container railcars, and three Maxi-Stack III intermodal railcars as further described therein (the "Lease").

NOW THEREFORE, in consideration of the premises and the mutual covenants contained herein the parties hereto agree as follows:

- 1) Termination of Leases. West One, as Lessor, and Greenbrier, as Lessee, hereby terminate the Lease effective as of the date hereof.
- 2) Further Assurance. Each party hereby agrees to do such further acts and to execute and deliver such additional documents and instruments as may be necessary or appropriate to carry out the provisions and purposes of this Agreement and to assure and confirm unto the parties hereto their respective rights, powers and remedies hereunder. Each party hereby waives any notice of termination as may be provided for in the Lease or any of the instruments and documents related to the Lease.
- 3) Execution in Counterparts. This Agreement may be executed by the parties in any number of counterparts, each of which counterparts, when so executed and delivered, shall be deemed to be an original and all of which counterparts, taken together, shall constitute but one and the same agreement.
- 4) Governing Law. This Agreement shall in all respects be governed by, and executed, construed and enforced in accordance with, the laws of the state of Oregon, including all matters of construction, validity and performance.

WHEREOF, the parties hereto have caused this Agreement to be duly executed by their respective officers thereto duly authorized as of the date first above written.

GREENBRIER LEASING CORPORATION

By: Norris M. Webb

Title: EVP

~~WEST ONE BANK, IDAHO~~

By: [Signature]

Title: SVP

L071051.WB

STATE OF OREGON)
) ss.
COUNTY OF CLACKAMAS)

On this 11th day of July, 1995, before me personally appeared Norriss M. Webb, to me personally known, who being by me duly sworn, says that he is the Executive Vice President of Greenbrier Leasing Corporation that the foregoing instrument was signed on behalf of said corporation, and he acknowledged that the execution of the said instrument was his free act and deed.

Janet E. Hudson
NOTARY PUBLIC

My commission expires: 5/28/98



STATE OF Idaho)
) ss.
COUNTY OF Ada)

On this 12th day of July, 1995, before me personally appeared David A. Cook, to me personally known, who being by me duly sworn, says that he is the SVP of West One Bank, Idaho that the foregoing instrument was signed on behalf of said corporation, and he acknowledged that the execution of the said instrument was his free act and deed.

Chicki M. [Signature]
NOTARY PUBLIC

My commission expires: 3-8-99