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ALVORD AND ALVORD
ATTORNEYS AT LAW
918 SIXTEENTH STREET, N.W.
SUITE 200
WASHINGTON, D.C.
20006-2973

(202) 393-2266
FAX (202) 393-2156

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

OF COUNSEL
URBAN A. LESTER

17584-P

OCT 6 1993 10 45 AM

INTERSTATE COMMERCE COMMISSION

RECEIVED
OFFICE OF THE
SECRETARY
OCT 6 10 34 AM '93
LICENSING BRANCH

October 5, 1993

Mr. Sidney L. Strickland, Jr.
Secretary
Interstate Commerce Commission
Washington, D.C. 20423

Dear Mr. Strickland:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303(a) are two duly executed copies and one photostat copy of a Partial Release Agreement, dated as of October 4, 1993, a secondary document as defined in the Commission's Rules for the Recordation of Documents under 49 C.F.R. Section 1177.

The enclosed document relates to the Security Agreement dated as of August 13, 1991 which was duly filed with the Commission under Recordation Number 17584.

The name and address of the party to the enclosed document are:

The Bank of California
407 Southwest Broadway
P.O. Box 3121
Portland, Oregon 97208

A description of the railroad equipment covered by the enclosed document is set forth in attachment I to the Partial Release Agreement.

Also enclosed is a check in the amount of $18.00 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

Kindly return two stamped copies of the enclosed document to the undersigned.

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

Partial Release of Railcar from Security Agreement

Very truly yours,

Robert W. Alvord

RWA/bg
Enclosures

Interstate Commerce Commission
Washington, D.C. 20423

OFFICE OF THE SECRETARY

10/6/93

Robert W. Alvord
Alvord & Alvord
918 16th St 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 10/6/93 at 10:45am, and assigned recordation number(s). 17584-P

Sincerely yours,

Secretary
SIDNEY L. STRICKLAND, JR.

Enclosure(s)

17584-P

OCT 6 1993 -10 45 AM

INTERSTATE COMMERCE COMMISSION

PARTIAL RELEASE AGREEMENT

This Partial Release Agreement is made as of October 4, 1993 by The Bank of California, N.A. ("Lender") in favor of Greenbrier Leasing Corporation, a Delaware corporation and Greenbrier Railcar, Inc., a Delaware corporation ("Lessor").

RECITALS:

A. Pursuant to a Credit Agreement dated August 13, 1991 between Lender and Lessor, Lender has agreed to loan to Lessor monies (the "Loan") to finance various railcars. To secure payment of the Loan and certain other amounts, Lessor executed and delivered to Lender a Security Agreement dated as of August 13, 1991 (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. Security Agreement Supplements (as defined in the Security Agreement) were filed for record in the office of the Interstate Commerce Commission in Washington, D.C. as follows:

Date	Time	Recordation Number
March 5, 1992	10:05 a.m.	17584-A
September 14, 1992	11:50 a.m.	17584-E
December 9, 1992	2:05 p.m.	17584-I
March 19, 1993	1:45 p.m.	17584-K
May 18, 1993	3:05 p.m.	17584-L

C. Lessor has requested and Lender has agreed to release its security in a portion of the Equipment, namely: see Attachment 1 (6 pages) to this Agreement ("Released Equipment").

NOW THEREFORE, Lender agrees as follows:

(1) With this Partial Release Lender has reduced the amount available to Borrower under the Loan and the Security Agreement. Accordingly, Lender hereby absolutely and unconditionally releasers 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, N.A.

By: Stephen E. Clive

Stephen E. Clive, Vice President

STATE OF OREGON)
) ss.
County of Multnomah)

On this 4th day of October, 1993, before me, Maria E. Lopez, the undersigned Notary Public, personally appeared Stephen E. Clive, 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 on behalf of the corporation therein named, and acknowledged to me that the corporation executed it.

OFFICIAL SEAL
MARIA E LOPEZ
NOTARY PUBLIC-OREGON
COMMISSION No.016058
MY COMMISSION EXPIRES JUN 14,1996

Notary Public for Oregon
My commission expires 6-14-96

7336C

ATTACHMENT 1

TO PARTIAL RELEASE AGREEMENT

Old Car Number	Current Car Number	Old Car Number	Current Car Number
SP 228555	**SP 228555**	SP 334478	**SP 334478**
SP 228656	**SP 228656**	SP 334495	**SP 334495**
SP 228711	**SP 228711**	SP 334499	**SP 334499**
SP 228875	**SP 228875**	SP 334504	**SP 334504**
SP 240825	**SP 240825**	SP 334517	**SP 334517**
SP 240910	**SP 240910**	SP 334518	**SP 334518**
SP 242742	**SP 242742**	SP 334528	**SP 334528**
SP 242744	**SP 242744**	SP 334533	**SP 334533**
SP 242771	**SP 242771**	SP 334544	**SP 334544**
SP 243215	**SP 243215**	SP 334563	**SP 334563**
SP 243392	**SP 243392**	SP 334569	**SP 334569**
SP 243552	**SP 243552**	SP 334571	**SP 334571**
SP 243817	**SP 243817**	SP 334581	**SP 334581**
SP 243966	**SP 243966**	SP 334587	**SP 334587**
SP 245008	**GVSR 77404**	SP 334592	**SP 334592**
SP 245008	**GVSR 77404**	SP 334593	**SP 334593**
SP 245278	**SP 245278**	SP 334603	**SP 334603**
SP 245538	**SP 245538**	SP 337509	**SP 337509**
SP 245560	**SP 245560**	SP 337515	**SP 337515**
SP 333504	**SP 333504**	SP 337519	**SP 337519**
SP 333566	**SP 333566**	SP 337527	**SP 337527**
SP 333857	**SP 333857**	SP 337541	**SP 337541**
SP 333878	**SP 333878**	SP 337558	**SP 337558**
SP 333884	**SP 333884**	SP 337564	**SP 337564**
SP 333972	**SP 333972**	SP 337582	**SP 337582**
SP 334401	**SP 334401**	SP 337583	**SP 337583**
SP 334416	**SP 334416**	SP 337586	**SP 337586**
SP 334422	**SP 334422**	SP 354420	**WVCX 2145**
SP 334425	**SP 334425**	SP 354439	**WVCX 2120**
SP 334432	**SP 334432**	SP 354447	**SP 354447**
SP 334436	**SP 334436**	SP 354453	**ARWX 6071**
SP 334442	**SP 334442**	SP 354474	**WVCX 2150**
SP 334446	**SP 334446**	SP 354481	**ARWX 6017**
SP 334451	**SP 334451**	SP 354482	**WVCX 2153**
SP 334454	**SP 334454**	SP 354487	**WVCX 2147**
SP 334463	**SP 334463**	SP 354510	**ARWX 6078**
SP 334466	**SP 334466**	SP 354524	**WVCX 2143**

ATTACHMENT 1
TO PARTIAL RELEASE AGREEMENT

Old Car Number	Current Car Number	Old Car Number	Current Car Number
SP 354529	**WVCX 2128**	SP 354990	**ARWX 6033**
SP 354547	**WVCX 2149**	SP 354993	**WVCX 2159**
SP 354568	**WVCX 2152**	SP 355013	**ARWX 6051**
SP 354577	**WVCX 2144**	SP 355015	**ARWX 6042**
SP 354583	**WVCX 2155**	SP 355021	**ARWX 6050**
SP 354588	**ARWX 6077**	SP 355029	**GPMX 10248**
SP 354589	**ARWX 6003**	SP 355029	**GPMX 10248**
SP 354598	**WVCX 2148**	SP 355030	**ARWX 6026**
SP 354604	**SP 354604**	SP 355036	**ARWX 6034**
SP 354629	**ARWX 6022**	SP 355042	**ARWX 6049**
SP 354635	**ARWX 6004**	SP 355051	**ARWX 6064**
SP 354659	**WVCX 2156**	SP 355052	**ARWX 6048**
SP 354663	**WVCX 2154**	SP 355063	**ARWX 6047**
SP 354669	**ARWX 6020**	SP 355068	**SP 355068**
SP 354675	**ARWX 6009**	SP 355072	**ARWX 6046**
SP 354687	**ARWX 6010**	SP 355073	**ARWX 6036**
SP 354690	**ARWX 6016**	SP 355075	**ARWX 6039**
SP 354707	**ARWX 6011**	SP 355076	**WVCX 2146**
SP 354715	**ARWX 6079**	SP 355077	**ARWX 6045**
SP 354718	**ARWX 6021**	SP 355080	**ARWX 6038**
SP 354720	**ARWX 6012**	SP 355082	**ARWX 6065**
SP 354726	**ARWX 6073**	SP 355084	**ARWX 6066**
SP 354728	**ARWX 6008**	SP 355086	**SP 355086**
SP 354729	**ARWX 6019**	SP 355089	**ARWX 6040**
SP 354739	**WVCX 2151**	SP 355090	**WVCX 2158**
SP 354742	**SP 354742**	SP 355091	**ARWX 6044**
SP 354743	**ARWX 6074**	SP 404091	**SP 404091**
SP 354746	**ARWX 6075**	SP 464867	**SP 464867**
SP 354747	**ARWX 6076**	SP 464905	**SP 464905**
SP 354751	**ARWX 6060**	SP 464917	**SP 464917**
SP 354788	**ARWX 6059**	SP 464944	**SP 464944**
SP 354804	**ARWX 6037**	SP 465035	**SP 465035**
SP 354812	**ARWX 6057**	SP 466003	**SP 466003**
SP 354817	**ARWX 6056**	SP 496372	**SP 496372**
SP 354826	**WVCX 2157**	SP 509007	**SP 509007**
SP 354836	**ARWX 6043**	SP 509019	**SP 509019**
SP 354847	**ARWX 6028**	SP 509046	**SP 509046**
SP 354851	**ARWX 6055**	SP 509050	**SP 509050**
SP 354909	**ARWX 6053**	SP 509055	**SP 509055**
SP 354911	**ARWX 6052**	SP 509073	**SP 509073**

ATTACHMENT 1
TO PARTIAL RELEASE AGREEMENT

Old Car Number	Current Car Number	Old Car Number	Current Car Number
SP 509074	**SP 509074**	SP 564196	**SP 564196**
SP 509081	**SP 509081**	SP 564197	**SP 564197**
SP 509082	**SP 509082**	SP 564218	**SP 564218**
SP 509106	**SP 509106**	SP 564225	**SP 564225**
SP 509146	**SP 509146**	SP 564240	**SP 564240**
SP 509165	**SP 509165**	SP 564246	**SP 564246**
SP 509186	**SP 509186**	SP 564296	**SP 564296**
SP 509191	**SP 509191**	SP 564302	**SP 564302**
SP 509215	**SP 509215**	SP 564313	**SP 564313**
SP 509217	**SP 509217**	SP 564372	**SP 564372**
SP 509231	**SP 509231**	SP 564404	**SP 564404**
SP 509236	**SP 509236**	SP 564416	**SP 564416**
SP 509243	**SP 509243**	SP 564430	**SP 564430**
SP 509299	**SP 509299**	SP 564431	**SP 564431**
SP 509309	**SP 509309**	SP 564438	**SP 564438**
SP 509316	**SP 509316**	SP 564451	**SP 564451**
SP 509322	**SP 509322**	SP 564460	**SP 564460**
SP 509323	**SP 509323**	SP 564471	**SP 564471**
SP 563902	**SP 563902**	SP 564486	**SP 564486**
SP 563903	**SP 563903**	SP 564497	**SP 564497**
SP 563918	**SP 563918**	SP 564514	**SP 564514**
SP 563921	**SP 563921**	SP 564527	**SP 564527**
SP 563925	**SP 563925**	SP 564547	**SP 564547**
SP 563929	**SP 563929**	SP 564550	**SP 564550**
SP 563936	**SP 563936**	SP 564566	**SP 564566**
SP 564017	**SP 564017**	SP 564569	**SP 564569**
SP 564032	**SP 564032**	SP 564576	**SP 564576**
SP 564036	**SP 564036**	SP 564582	**SP 564582**
SP 564042	**SP 564042**	SP 564594	**SP 564594**
SP 564049	**SP 564049**	SP 564604	**SP 564604**
SP 564074	**SP 564074**	SP 564607	**SP 564607**
SP 564079	**SP 564079**	SP 564625	**SP 564625**
SP 564117	**SP 564117**	SP 564680	**SP 564680**
SP 564153	**SP 564153**	SP 564681	**SP 564681**
SP 564157	**SP 564157**	SP 564694	**SP 564694**
SP 564160	**SP 564160**	SP 564696	**SP 564696**
SP 564165	**SP 564165**	SP 564697	**SP 564697**
SP 564182	**SP 564182**	SP 564720	**SP 564720**
SP 564183	**SP 564183**	SP 564733	**SP 564733**
SP 564185	**SP 564185**	SP 564744	**SP 564744**

ATTACHMENT 1
TO PARTIAL RELEASE AGREEMENT

Old Car Number	Current Car Number	Old Car Number	Current Car Number
SP 564750	**SP 564750**	SP 699111	**SP 699111**
SP 564753	**SP 564753**	SP 699139	**SP 699139**
SP 564784	**SP 564784**	SP 699160	**SP 699160**
SP 564800	**SP 564800**	SSW 023026	**SSW 23026**
SP 564809	**SP 564809**	SSW 023030	**SSW 23030**
SP 564815	**SP 564815**	SSW 023067	**SSW 23067**
SP 564839	**SP 564839**	SSW 023069	**SSW 23069**
SP 564850	**SP 564850**	SSW 023087	**SSW 23087**
SP 564867	**SP 564867**	SSW 023098	**SSW 23098**
SP 564868	**SP 564868**	SSW 023107	**SSW 23107**
SP 564901	**SP 564901**	SSW 023118	**SSW 23118**
SP 564912	**SP 564912**	SSW 023119	**SSW 23119**
SP 564954	**SP 564954**	SSW 023120	**SSW 23120**
SP 564960	**SP 564960**	SSW 023123	**SSW 23123**
SP 564984	**SP 564984**	SSW 023124	**SSW 23124**
SP 565002	**SP 565002**	SSW 023132	**SSW 23132**
SP 565003	**SP 565003**	SSW 023137	**SSW 23137**
SP 565006	**SP 565006**	SSW 023148	**SSW 23148**
SP 565007	**SP 565007**	SSW 023149	**SSW 23149**
SP 565034	**SP 565034**	SSW 023151	**SSW 23151**
SP 605471	**SP 605471**	SSW 023160	**SSW 23160**
SP 674756	**SP 674756**	SSW 023161	**SSW 23161**
SP 676664	**SP 676664**	SSW 023178	**SSW 23178**
SP 676828	**SP 676828**	SSW 023184	**SSW 23184**
SP 676855	**SP 676855**	SSW 023197	**SSW 23197**
SP 676983	**SP 676983**	SSW 023199	**SSW 23199**
SP 676990	**SP 676990**	SSW 023201	**SSW 23201**
SP 697466	**SP 697466**	SSW 023204	**SSW 23204**
SP 698671	**SP 698671**	SSW 023206	**SSW 23206**
SP 698693	**SP 698693**	SSW 023226	**SSW 23226**
SP 698876	**SP 698876**	SSW 023234	**SSW 23234**
SP 698899	**SP 698899**	SSW 023239	**SSW 23239**
SP 698923	**SP 698923**	SSW 023240	**SSW 23240**
SP 698979	**SP 698979**	SSW 023242	**SSW 23242**
SP 699024	**SP 699024**	SSW 023244	**SSW 23244**
SP 699028	**SP 699028**	SSW 023245	**SSW 23245**
SP 699038	**SP 699038**	SSW 023246	**SSW 23246**
SP 699040	**SP 699040**	SSW 023249	**SSW 23249**
SP 699092	**SP 699092**	SSW 023800	**SSW 23800**
SP 699099	**SP 699099**	SSW 023929	**SSW 23929**

ATTACHMENT 1
TO PARTIAL RELEASE AGREEMENT

Old Car Number	Current Car Number	Old Car Number	Current Car Number
SSW 025625	**SSW 25625**	SSW 025966	**SSW 25966**
SSW 025647	**SSW 25647**	SSW 025968	**SSW 25968**
SSW 025663	**SSW 25663**	SSW 025970	**SSW 25970**
SSW 025690	**SSW 25690**	SSW 025974	**SSW 25974**
SSW 025691	**SSW 25691**	SSW 025980	**SSW 25980**
SSW 025712	**SSW 25712**	SSW 025981	**SSW 25981**
SSW 025732	**SSW 25732**	SSW 025985	**SSW 25985**
SSW 025741	**SSW 25741**	SSW 025986	**SSW 25986**
SSW 025794	**SSW 25794**	SSW 025994	**SSW 25994**
SSW 025812	**SSW 25812**	SSW 025998	**SSW 25998**
SSW 025818	**SSW 25818**	SSW 028767	**SSW 28767**
SSW 025824	**SSW 25824**	SSW 028794	**SSW 28794**
SSW 025829	**SSW 25829**	SSW 056737	**SSW 56737**
SSW 025855	**SSW 25855**	SSW 056777	**SSW 56777**
SSW 025865	**SSW 25865**	SSW 056796	**SSW 56796**
SSW 025884	**SSW 25884**	SSW 056798	**SSW 56798**
SSW 025896	**SSW 25896**	SSW 056838	**SSW 56838**
SSW 025902	**SSW 25902**	SSW 056851	**SSW 56851**
SSW 025904	**SSW 25904**	SSW 058022	**SSW 58022**
SSW 025906	**SSW 25906**	SSW 061211	**SSW 61211**
SSW 025907	**SSW 25907**	SSW 066369	**SSW 66369**
SSW 025911	**SSW 25911**	SSW 066381	**SSW 66381**
SSW 025916	**SSW 25916**	SSW 066446	**SSW 66446**
SSW 025921	**SSW 25921**	SSW 066988	**SSW 66988**
SSW 025923	**SSW 25923**	SSW 067245	**SSW 67245**
SSW 025924	**SSW 25924**	SSW 067259	**SSW 67259**
SSW 025931	**SSW 25931**	SSW 067359	**SSW 67359**
SSW 025935	**SSW 25935**	SSW 067683	**SSW 67683**
SSW 025942	**SSW 25942**	SSW 071191	**SSW 71191**
SSW 025943	**SSW 25943**	SSW 074758	**SSW 74758**
SSW 025946	**SSW 25946**	SSW 075708	**SSW 75708**
SSW 025947	**SSW 25947**	SSW 075717	**SSW 75717**
SSW 025948	**SSW 25948**	SSW 075731	**SSW 75731**
SSW 025950	**SSW 25950**	SSW 075734	**SSW 75734**
SSW 025951	**SSW 25951**	SSW 075748	**SSW 75748**
SSW 025955	**SSW 25955**	SSW 075750	**SSW 75750**
SSW 025957	**SSW 25957**	SSW 075756	**SSW 75756**
SSW 025959	**SSW 25959**	SSW 075758	**SSW 75758**
SSW 025961	**SSW 25961**	SSW 075775	**SSW 75775**
SSW 025962	**SSW 25962**	SSW 075790	**SSW 75790**

ATTACHMENT 1
TO PARTIAL RELEASE AGREEMENT

Old Car Number	Current Car Number	Old Car Number	Current Car Number
SSW 075794	**SSW 75794**		
SSW 079411	**SSW 79411**		
SSW 079415	**SSW 79415**		
SSW 079418	**SSW 79418**		
SSW 079440	**SSW 79440**		
SSW 079443	**SSW 79443**		
SSW 079448	**SSW 79448**		
SSW 079452	**SSW 79452**		
SSW 079456	**SSW 79456**		
SSW 079497	**SSW 79497**		
Total Count	404		