

3-159A035

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RECORDATION NO. 15209 A OF COUNSEL
URBAN A. LESTER
FILED 1425

June 8, 1993

JUN 8 1993 7-15 PM

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

INTERSTATE COMMERCE COMMISSION

MOTOR OPERATING UNIT
JUN 8 10:10 AM '93

Dear Mr. Strickland:

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

The enclosed document relates to the Security Agreement dated as of July 13, 1987, which was duly filed with the Commission on July 14, 1987 under Recordation Number 15259.

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

The Bank of California
407 Southwest Broadway
Portland, Oregon 97208

A description of the railroad equipment covered by the enclosed document is: ten (10) Twin-Stack railcars bearing the CR road mark and numbered 795100 - 795109, inclusive.

Also enclosed is a check in the amount of \$16.00 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

Kindly return two stamped copies of the enclosed document to Robert W. Alvord, Esq., Alvord and Alvord, 918 Sixteenth St. NW, Washington, DC 20006.

Very truly yours,

Robert W. Alvord

[Handwritten signature]

[Handwritten signature]

Interstate Commerce Commission
Washington, D.C. 20423

6/8/93

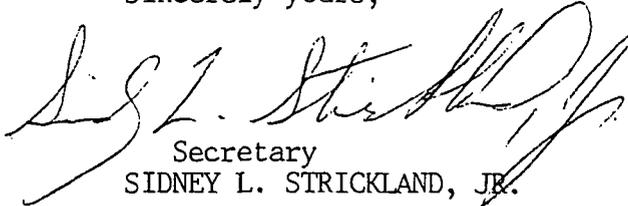
OFFICE OF THE SECRETARY

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 **6/8/93** at **1:15pm**, and assigned
recordation number(s). **15259-A**

Sincerely yours,



Secretary
SIDNEY L. STRICKLAND, JR.

Enclosure(s)

274 100

JUN 8 1993 1-15 PM

RELEASE AGREEMENT INTERSTATE COMMERCE COMMISSION

This Release Agreement is made as of this 4th day of June, 1993, by The Bank of California, National Association ("Lender") in favor of Greenbrier Leasing Corporation, a Delaware corporation ("Lessor").

RECITALS:

A. Pursuant to a Commitment Letter dated as of July 8, 1987 between Lender and Lessor, Lender has made a loan to Lessor. To secure payment of the Loan and certain other amounts, Lessor executed and delivered to Lender a Security Agreement dated as of July 13, 1987 (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. The Security Agreement was filed for record in the offices of the Interstate Commerce Commission in Washington, D.C. on July 14, 1987 at 12:00 p.m. and was assigned recordation number 15259.

C. Lessor has paid in full the principal and interest due under the Loan.

NOW, THEREFORE, Lender agrees as follows:

(1) Lender acknowledges that Lessor has fully paid its obligations under the Loan. Accordingly, Lender hereby absolutely and unconditionally releases and discharges its security interest and any other rights, title or interest which it may have in the Equipment the Leases and other Collateral (all as defined in the Security Agreement).

(2) Lender agrees that it will execute, acknowledge and deliver such further releases, termination statements, assignments and other further assurances pursuant to this Release Agreement as may be requested by Lessor.

IN WITNESS WHEREOF, Lender has executed this Release Agreement effective as of the date first above written.

THE BANK OF CALIFORNIA,
NATIONAL ASSOCIATION

By: Stephen E. Clive

Name: Stephen E. Clive

Title: Vice President

STATE OF OREGON)
) ss.
COUNTY OF MULTNOMAH)

On this 4 day of June 4, 1993, before me, STEPHEN E. CLIVE, 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 or on behalf of the corporation therein named, and acknowledged to me that the corporation executed it.

Stephen E. Clive
Notary Public for Oregon
My commission expires: 6-14-96



52

SCHEDULE A

Description of Equipment

Ten (10) Twin-Stack intermodal railcars numbered CR 795100 - CR 795109, inclusive.