

RECORDATION NO. 15504-0000 FILED

JUN 24 '97 2:55 PM

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

OF COUNSEL
URBAN A. LESTER

June 24, 1997

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a), are three (3) copies of a Security Agreement Supplement, dated June 24, 1997, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Security Agreement, as amended, which was previously filed with the Commission under Recordation Number 15504-NNNN.

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

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

Secured Party: Union Bank of California, N.A., as Agent
497 S.W. Broadway
Portland, Oregon 97205

A description of the railroad equipment and leases related thereto covered by the enclosed document is set forth on Attachment 1 thereto.

Counterpart - Chad M. Lewis

Mr. Vernon A. Williams
June 24, 1997
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Also enclosed is a check in the amount of \$24.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

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

Very truly yours,

A handwritten signature in black ink, appearing to read "R. Alvord", with a long horizontal flourish extending to the right.

Robert W. Alvord

RWA/bg
Enclosures

SURFACE TRANSPORTATION BOARD
WASHINGTON, D. C. 20423-0001

OFFICE OF THE SECRETARY

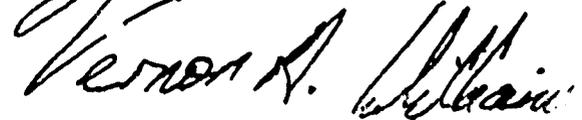
Robert W. Alvord
Alvord And Alvord
918 Sixteenth Street, NW., Ste. 200
Washington, DC., 20006-2973

DATE: 6/24/97

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of 49 U.S.C. 11301
and 49 CFR 1177.3 (c), on 6/24/97 at 2:55PM, and
assigned recordation number(s). 15504-0000, 15504-PPPP, 18916-G and 20406-A.

Sincerely Yours,



Vernon A. Williams
Secretary

Enclosure(s)

\$ 96.00 The amount indicated at the left has been received in payment of a fee in
connection with a document filed on the date shown. This receipt is issued for the amount paid.
In the event of an error or any questions concerning this fee, you will receive a notification after
the Surface Transportation Board has an opportunity to examine your document.

Signature



**Attachment 1
to Security Agreement Supplement
dated June 20, 1997**

Description of Equipment:

One hundred and eleven (111) railcars bearing marks and numbers CBNS 1390 through 1500, inclusive.