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RECORDATION NO. 22025A FILED

APR 29 '05 12-34 PM

SURFACE TRANSPORTATION BOARD

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April 28, 2005

VIA FEDERAL EXPRESS

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
1925 K Street, N.W.
Room 730
Washington, D.C. 20323

Re: Greenbrier Leasing Corporation and Greenbrier Railcar, Inc

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are three copies of each of the following documents **to be filed in the order that they appear below**:

(1) Mortgage and Security Agreement Supplement No. 2 and Partial Release Agreement dated as of March 30, 2005 (original Mortgage and Security Agreement Recordation Number 22026); and

(2) Partial Release Agreement dated as of March 30, 2005 (original Mortgage and Security Agreement Recordation Number 22025).

The names and addresses of the parties to the Mortgage and Security Agreement Supplement No. 2 and Partial Release Agreement:

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

Security Agent: The Prudential Life Insurance Company of America
c/o Prudential Capital Group
Four Embarcadero Center
Suite 2700
San Francisco, CA 94111-4180

RECORDATION NO. 22025-A FILED

APR 29 '05 12-34 PM

SURFACE TRANSPORTATION BOARD

RE: Railcar Security Agreement

PARTIAL RELEASE AGREEMENT

This Partial Release Agreement is dated as of March 30, 2005 ("Partial Release") and is by and between GREENBRIER RAILCAR, INC. ("Railcar") and THE PRUDENTIAL INSURANCE COMPANY OF AMERICA (the "Security Agent"), as Security Agent for the holders of the Tranche B Notes. Capitalized terms used herein shall have the respective meanings set forth in that certain Note Agreement among the parties hereto and Greenbrier Leasing Corporation, dated as of February 12, 1999 (as heretofore amended, the "Note Agreement"), and in that certain Mortgage and Security Agreement between the parties hereto, dated as of February 12, 1999, filed at the Surface Transportation Board, formerly Interstate Commerce Commission, on February 12, 1999 under recordation number 22025 (as heretofore amended, the "Security Agreement").

WITNESSETH:

WHEREAS, certain items of Railcar Equipment described in Exhibit A to the Security Agreement as now in effect are being sold, or have been lost, stolen or destroyed (such items "Released Equipment", and described on Exhibit 1 hereto); and

WHEREAS, Railcar is desirous of obtaining the release of the Security Agent's security interest in the Released Equipment and the leases related thereto ("Released Leases") described in Exhibit 1 hereto;

NOW THEREFORE, for good and valuable consideration, Railcar and Security Agent each hereby agree as follows:

1. Security Agent hereby absolutely and unconditionally releases and discharges its security interest and any other rights, title or interest which it may have in the Released Equipment and Released Leases described in Exhibit 1, without recourse and without any representation or warranty whatsoever. Security Agent agrees that it will execute, acknowledge and deliver such further releases, termination statements, assignments and other further assurances pursuant to this Partial Release as may be reasonably requested by Railcar in order to effectuate the release of the such Railcar Equipment, without recourse and without any representation or warranty whatsoever.

2. The parties acknowledge that (a) the remaining items of Railcar Equipment, more completely described in Exhibit 2 to this Partial Release (the "Conveyed Equipment"), have been conveyed by Railcar to Greenbrier Leasing Corporation, along with the Railcar Leases relating thereto ("Conveyed Leases"), and Greenbrier Leasing Corporation has granted the Security Agent a security interest in the Conveyed Equipment and the Conveyed Leases, and (b) the Security

Agent's security interest in the Conveyed Equipment and Conveyed Leases remains in effect hereunder, notwithstanding the conveyance to Greenbrier Leasing Corporation.

3. Except as otherwise set forth herein, the Security Agreement shall continue unmodified and in full force and effect.

IN WITNESS WHEREOF, the parties hereto have caused this Partial Release to be duly executed by their respective, duly authorized officers as of date first above-written, with an effective date of November 14, 2004.

GREENBRIER RAILCAR, INC.

By: _____

Title: Vice President

THE PRUDENTIAL INSURANCE COMPANY OF AMERICA, as Security Agent

By: _____

Title: Vice President

State of Oregon)
) ss
County of Clackamas)

The foregoing instrument was acknowledged before me this 8th day of April, 2005, by Mark J. Rittenbaum, Vice President, of GREENBRIER RAILCAR, INC.

OFFICIAL SEAL
MARGARET E VALLEJOS
NOTARY PUBLIC-OREGON
COMMISSION NO. 379902
MY COMMISSION EXPIRES MAY 17, 2008

Margaret E. Vallejos
Notary Public for Oregon
My Commission Expires on May 17, 2008

State of California)
) ss
County of San Francisco)

The foregoing instrument was acknowledged before me this ___ day of March, 2005, by _____, Vice President of THE PRUDENTIAL INSURANCE COMPANY OF AMERICA.

Please see Attached Document

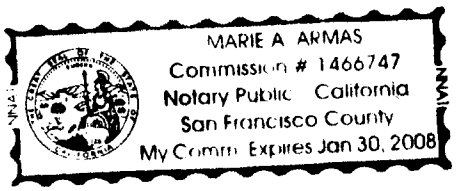
_____
Notary Public for _____
My Commission Expires on _____

G:\LOANS\2005\PRUDENTIAL RELEASE\PRUDENTIAL-GRI PARTIAL RELEASE 03100514.doc

STATE OF CALIFORNIA }
} ss.
COUNTY OF SAN FRANCISCO }

On April 20, 2005, before me, Marie A. Armas, Notary Public, personally appeared Mitchell Reed, personally known to me to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

Witness my hand and official seal.



Marie A Armas
Notary Public Signature

Marie A. Armas
Print Name
NOTARY Public

This certificate is attached to the Prudential-GRI Partial Release 03100514.doc

EXHIBIT 1

RELEASED EQUIPMENT AND RELEASED LEASES
GREENBRIER RAILCAR, INC.

DESCRIPTION OF EQUIPMENT TO RELEASE FOR
GREENBRIER RAILCAR, INC.

Equipment:

Car Mark	Car Number	Car Mark	Car Number	Car Mark	Car Number	Car Mark	Car Number
IC	532814	WC	273	CRLE	80038	CRLE	80078
IC	532833	WC	274	CRLE	80039	CRLE	80080
IC	532853	WC	275	CRLE	80040	CRLE	80081
IC	532868	WC	276	CRLE	80042	CRLE	80084
WC	258	WC	277	CRLE	80043	CRLE	80085
WC	269	IC	532843	CRLE	80044	CRLE	80086
NOKL	77003	TRAX	4002	CRLE	80045	CRLE	80087
NOKL	77017	TRAX	4009	CRLE	80046	CRLE	80088
CRLE	71193	TRAX	4011	CRLE	80047	CRLE	80089
NOKL	77075	TRAX	4013	CRLE	80048	CRLE	80090
NOKL	77042	TRAX	4005	CRLE	80049	CRLE	80091
NOKL	77040	TRAX	4016	CRLE	80051	CRLE	80092
WC	250	TRAX	4040	CRLE	80052	CRLE	80093
WC	251	TRAX	4019	CRLE	80053	CRLE	80094
WC	252	TRAX	4004	CRLE	80054	CRLE	80095
WC	253	TRAX	4006	CRLE	80055	CRLE	80096
WC	254	TRAX	4007	CRLE	80056	CRLE	80097
WC	255	TRAX	4008	CRLE	80057	CRLE	80098
WC	256	TRAX	4010	CRLE	80058	CRLE	80099
WC	257	TRAX	4012	CRLE	80059	CRLE	80101
WC	259	TRAX	4014	CRLE	80060	CRLE	80102
WC	260	TRAX	4015	CRLE	80061	CRLE	80103
WC	261	TRAX	4017	CRLE	80063	CRLE	80105
WC	262	TRAX	4033	CRLE	80064	CRLE	80106
WC	263	TRAX	4038	CRLE	80066	CRLE	80107
WC	264	TRAX	4048	CRLE	80067	CRLE	80108
WC	265	TRAX	4049	CRLE	80068	CRLE	80109
WC	266	CRLE	71179	CRLE	80069	CRLE	80110
WC	267	NOKL	77026	CRLE	80070	CRLE	80112
WC	268	NOKL	7538	CRLE	80072	CRLE	80113
WC	270	CRLE	71111	CRLE	80074	CRLE	80115
WC	271	CRLE	80035	CRLE	80075		
WC	272	CRLE	80037	CRLE	80077		

EXHIBIT 1 (continued)

DESCRIPTION OF LEASES TO RELEASE FOR
GREENBRIER RAILCAR, INC.

Leases:

1. Lease Agreement dated as of September 11, 1989 between Greenbrier Railcar, Inc., as Lessor, and Canadian National Railway Company, as Lessee. (C7-1)

2. Lease Agreement dated as of March 1, 1994 between Greenbrier Railcar, Inc., as Lessor, and First Union Rail Corporation, as assignee of Interail, Inc., as Lessee. (F3-2)

3. Lease Agreement dated as of March 28, 1994 between Greenbrier Railcar, Inc., as Lessor, and First Union Rail Corporation, as assignee of Interail, Inc., as Lessee. (F3-3)

4. Lease Agreement dated as of June 21, 1988 between Greenbrier Railcar, Inc., as Lessor, and Railtex, Inc., as Lessee. (R1-1)

5. Lease Agreement dated as of October 10, 1989 between Greenbrier Railcar, Inc., as Lessor, and Railtex, Inc., as Lessee. (R1-2)

6. Lease Agreement dated as of April 9, 1990 between Greenbrier Railcar, Inc., as Lessor, and Southern Pacific Transportation Company, as Lessee. (S1-21)

7. Lease Agreement dated as of April 15, 1994 between Greenbrier Railcar, Inc., as Lessor, and Wisconsin Central Ltd., as Lessee. (W4-8)

EXHIBIT 2

CONVEYED EQUIPMENT AND CONVEYED LEASES

DESCRIPTION OF EQUIPMENT CONVEYED BY
GREENBRIER RAILCAR, INC. TO
GREENBRIER LEASING CORPORATION

Equipment:

Orig Car Mark	Orig Lease ID	Current Car Mark	Current Lease ID	Owner
CRLE 80036	S01-021	AG 80036	G05-012	GRI
CRLE 80050	S01-021	AG 80050	G05-012	GRI
CRLE 80071	S01-021	AG 80071	G05-012	GRI
CRLE 80076	S01-021	AG 80076	G05-012	GRI
CRLE 80079	S01-021	AG 80079	G05-012	GRI
CRLE 80082	S01-021	AG 80082	G05-012	GRI
CRLE 80100	S01-021	AG 80100	G05-012	GRI
MMRR 1800	R01-002	AOK 70030	T05-004	GRI
MMRR 1801	R01-002	AOK 70031	T05-004	GRI
MMRR 1802	R01-002	AOK 70032	T05-004	GRI
MMRR 1803	R01-002	AOK 70033	T05-004	GRI
MMRR 1804	R01-002	AOK 70034	T05-004	GRI
MMRR 1805	R01-002	AOK 70035	T05-004	GRI
MMRR 1806	R01-002	AOK 70036	T05-004	GRI
MMRR 1807	R01-002	AOK 70037	T05-004	GRI
MMRR 1808	R01-002	AOK 70038	T05-004	GRI
MMRR 1809	R01-002	AOK 70039	T05-004	GRI
MMRR 1810	R01-002	AOK 70040	T05-004	GRI
MMRR 1811	R01-002	AOK 70041	T05-004	GRI
MMRR 1812	R01-002	AOK 70042	T05-004	GRI
MMRR 1814	R01-002	AOK 70043	T05-004	GRI
MMRR 1816	R01-002	AOK 70044	T05-004	GRI
CRLE 80034	S01-021	AOK 80010	T05-007	GRI
CRLE 80012	S01-021	AOK 80010	T05-007	GRI
CRLE 80028	S01-021	AOK 80011	T05-007	GRI
CRLE 80018	S01-021	AOK 80011	T05-007	GRI
CRLE 80004	S01-021	AOK 80013	T05-007	GRI
CRLE 80020	S01-021	AOK 80020	T05-007	GRI
CRLE 80065	S01-021	CRLE 80065	B09-002	GRI
CRLE 80000	S01-021	FEC 80000	F08-016	GRI
CRLE 80001	S01-021	FEC 80001	F08-016	GRI
CRLE 80002	S01-021	FEC 80002	F08-016	GRI

Orig Car Mark	Orig Lease ID	Current Car Mark	Current Lease ID	Owner
CRLE 80003	S01-021	FEC 80003	F08-016	GRI
CRLE 80005	S01-021	FEC 80005	F08-016	GRI
CRLE 80006	S01-021	FEC 80006	F08-016	GRI
CRLE 80007	S01-021	FEC 80007	F08-016	GRI
CRLE 80008	S01-021	FEC 80008	F08-016	GRI
CRLE 80009	S01-021	FEC 80009	F08-016	GRI
CRLE 80010	S01-021	FEC 80010	F08-016	GRI
CRLE 80011	S01-021	FEC 80011	F08-016	GRI
CRLE 80013	S01-021	FEC 80013	F08-016	GRI
CRLE 80014	S01-021	FEC 80014	F08-016	GRI
CRLE 80015	S01-021	FEC 80015	F08-016	GRI
CRLE 80016	S01-021	FEC 80016	F08-016	GRI
CRLE 80017	S01-021	FEC 80017	F08-016	GRI
CRLE 80019	S01-021	FEC 80019	F08-016	GRI
CRLE 80021	S01-021	FEC 80021	F08-016	GRI
CRLE 80022	S01-021	FEC 80022	F08-016	GRI
CRLE 80023	S01-021	FEC 80023	F08-016	GRI
CRLE 80024	S01-021	FEC 80024	F08-016	GRI
CRLE 80026	S01-021	FEC 80026	F08-016	GRI
CRLE 80027	S01-021	FEC 80027	F08-016	GRI
CRLE 80029	S01-021	FEC 80029	F08-016	GRI
CRLE 80030	S01-021	FEC 80030	F08-016	GRI
CRLE 80031	S01-021	FEC 80031	F08-016	GRI
CRLE 80032	S01-021	FEC 80032	F08-016	GRI
CRLE 80033	S01-021	FEC 80033	F08-016	GRI
CRLE 80073	S01-021	GBRX 80073	B09-002	GRI
IC 532800	I03-006	IC 532800	I03-006	GRI
IC 532801	I03-006	IC 532801	I03-006	GRI
IC 532802	I03-006	IC 532802	I03-006	GRI
IC 532803	I03-006	IC 532803	I03-006	GRI
IC 532804	I03-006	IC 532804	I03-006	GRI
IC 532805	I03-006	IC 532805	I03-006	GRI
IC 532806	I03-006	IC 532806	I03-006	GRI
IC 532807	I03-006	IC 532807	I03-006	GRI
IC 532808	I03-006	IC 532808	I03-006	GRI
IC 532809	I03-006	IC 532809	I03-006	GRI
IC 532810	I03-006	IC 532810	I03-006	GRI
IC 532811	I03-006	IC 532811	I03-006	GRI
IC 532812	I03-006	IC 532812	I03-006	GRI
IC 532813	I03-006	IC 532813	I03-006	GRI
IC 532815	I03-006	IC 532815	I03-006	GRI
IC 532816	I03-006	IC 532816	I03-006	GRI

Orig Car Mark	Orig Lease ID	Current Car Mark	Current Lease ID	Owner
IC 532817	I03-006	IC 532817	I03-006	GRI
IC 532818	I03-006	IC 532818	I03-006	GRI
IC 532819	I03-006	IC 532819	I03-006	GRI
IC 532820	I03-006	IC 532820	I03-006	GRI
IC 532821	I03-006	IC 532821	I03-006	GRI
IC 532822	I03-006	IC 532822	I03-006	GRI
IC 532823	I03-006	IC 532823	I03-006	GRI
IC 532824	I03-006	IC 532824	I03-006	GRI
IC 532825	I03-006	IC 532825	I03-006	GRI
IC 532826	I03-006	IC 532826	I03-006	GRI
IC 532827	I03-006	IC 532827	I03-006	GRI
IC 532828	I03-006	IC 532828	I03-006	GRI
IC 532829	I03-006	IC 532829	I03-006	GRI
IC 532830	I03-006	IC 532830	I03-006	GRI
IC 532831	I03-006	IC 532831	I03-006	GRI
IC 532832	I03-006	IC 532832	I03-006	GRI
IC 532834	I03-006	IC 532834	I03-006	GRI
IC 532835	I03-006	IC 532835	I03-006	GRI
IC 532836	I03-006	IC 532836	I03-006	GRI
IC 532837	I03-006	IC 532837	I03-006	GRI
IC 532838	I03-006	IC 532838	I03-006	GRI
IC 532839	I03-006	IC 532839	I03-006	GRI
IC 532840	I03-006	IC 532840	I03-006	GRI
IC 532841	I03-006	IC 532841	I03-006	GRI
IC 532842	I03-006	IC 532842	I03-006	GRI
IC 532844	I03-006	IC 532844	I03-006	GRI
IC 532845	I03-006	IC 532845	I03-006	GRI
IC 532846	I03-006	IC 532846	I03-006	GRI
IC 532847	I03-006	IC 532847	I03-006	GRI
IC 532848	I03-006	IC 532848	I03-006	GRI
IC 532849	I03-006	IC 532849	I03-006	GRI
IC 532850	I03-006	IC 532850	I03-006	GRI
IC 532851	I03-006	IC 532851	I03-006	GRI
IC 532852	I03-006	IC 532852	I03-006	GRI
IC 532854	I03-006	IC 532854	I03-006	GRI
IC 532855	I03-006	IC 532855	I03-006	GRI
IC 532856	I03-006	IC 532856	I03-006	GRI
IC 532857	I03-006	IC 532857	I03-006	GRI
IC 532858	I03-006	IC 532858	I03-006	GRI
IC 532859	I03-006	IC 532859	I03-006	GRI
IC 532860	I03-006	IC 532860	I03-006	GRI
IC 532861	I03-006	IC 532861	I03-006	GRI

Orig Car Mark	Orig Lease ID	Current Car Mark	Current Lease ID	Owner
IC 532862	I03-006	IC 532862	I03-006	GRI
IC 532863	I03-006	IC 532863	I03-006	GRI
IC 532864	I03-006	IC 532864	I03-006	GRI
IC 532865	I03-006	IC 532865	I03-006	GRI
IC 532866	I03-006	IC 532866	I03-006	GRI
IC 532867	I03-006	IC 532867	I03-006	GRI
IC 532869	I03-006	IC 532869	I03-006	GRI
IC 532870	I03-006	IC 532870	I03-006	GRI
IC 532871	I03-006	IC 532871	I03-006	GRI
IC 532872	I03-006	IC 532872	I03-006	GRI
IC 532873	I03-006	IC 532873	I03-006	GRI
IC 532874	I03-006	IC 532874	I03-006	GRI
CRLE 71000	C07-001	KCS 60300	K01-014	GRI
CRLE 71003	C07-001	KCS 60301	K01-014	GRI
CRLE 71009	C07-001	KCS 60302	K01-014	GRI
CRLE 71014	C07-001	KCS 60303	K01-014	GRI
CRLE 71017	C07-001	KCS 60304	K01-014	GRI
CRLE 71018	C07-001	KCS 60305	K01-014	GRI
CRLE 71019	C07-001	KCS 60306	K01-014	GRI
CRLE 71022	C07-001	KCS 60307	K01-014	GRI
CRLE 71023	C07-001	KCS 60308	K01-014	GRI
CRLE 71024	C07-001	KCS 60309	K01-014	GRI
CRLE 71025	C07-001	KCS 60310	K01-014	GRI
CRLE 71027	C07-001	KCS 60311	K01-014	GRI
CRLE 71028	C07-001	KCS 60312	K01-014	GRI
CRLE 71030	C07-001	KCS 60313	K01-014	GRI
CRLE 71033	C07-001	KCS 60314	K01-014	GRI
CRLE 71035	C07-001	KCS 60315	K01-014	GRI
CRLE 71037	C07-001	KCS 60316	K01-014	GRI
CRLE 71039	C07-001	KCS 60317	K01-014	GRI
CRLE 71040	C07-001	KCS 60318	K01-014	GRI
CRLE 71041	C07-001	KCS 60319	K01-014	GRI
CRLE 71042	C07-001	KCS 60320	K01-014	GRI
CRLE 71045	C07-001	KCS 60321	K01-014	GRI
CRLE 71047	C07-001	KCS 60322	K01-014	GRI
CRLE 71048	C07-001	KCS 60323	K01-014	GRI
CRLE 71049	C07-001	KCS 60324	K01-014	GRI
CRLE 71051	C07-001	KCS 60325	K01-014	GRI
CRLE 71052	C07-001	KCS 60326	K01-014	GRI
CRLE 71054	C07-001	KCS 60327	K01-014	GRI
CRLE 71056	C07-001	KCS 60328	K01-014	GRI
CRLE 71058	C07-001	KCS 60329	K01-014	GRI

Orig Car Mark	Orig Lease ID	Current Car Mark	Current Lease ID	Owner
CRLE 71059	C07-001	KCS 60330	K01-014	GRI
CRLE 71060	C07-001	KCS 60331	K01-014	GRI
CRLE 71063	C07-001	KCS 60332	K01-014	GRI
CRLE 71064	C07-001	KCS 60333	K01-014	GRI
CRLE 71065	C07-001	KCS 60334	K01-014	GRI
CRLE 71067	C07-001	KCS 60335	K01-014	GRI
CRLE 71068	C07-001	KCS 60336	K01-014	GRI
CRLE 71069	C07-001	KCS 60337	K01-014	GRI
CRLE 71073	C07-001	KCS 60338	K01-014	GRI
CRLE 71074	C07-001	KCS 60339	K01-014	GRI
CRLE 71080	C07-001	KCS 60340	K01-014	GRI
CRLE 71081	C07-001	KCS 60341	K01-014	GRI
CRLE 71082	C07-001	KCS 60342	K01-014	GRI
CRLE 71085	C07-001	KCS 60343	K01-014	GRI
CRLE 71087	C07-001	KCS 60344	K01-014	GRI
CRLE 71089	C07-001	KCS 60345	K01-014	GRI
CRLE 71094	C07-001	KCS 60346	K01-014	GRI
CRLE 71097	C07-001	KCS 60347	K01-014	GRI
CRLE 71099	C07-001	KCS 60348	K01-014	GRI
CRLE 71102	C07-001	KCS 60349	K01-014	GRI
CRLE 71103	C07-001	KCS 60350	K01-014	GRI
CRLE 71105	C07-001	KCS 60351	K01-014	GRI
CRLE 71107	C07-001	KCS 60352	K01-014	GRI
CRLE 71108	C07-001	KCS 60353	K01-014	GRI
CRLE 71110	C07-001	KCS 60354	K01-014	GRI
CRLE 71113	C07-001	KCS 60355	K01-014	GRI
CRLE 71115	C07-001	KCS 60356	K01-014	GRI
CRLE 71116	C07-001	KCS 60357	K01-014	GRI
CRLE 71118	C07-001	KCS 60358	K01-014	GRI
CRLE 71119	C07-001	KCS 60359	K01-014	GRI
CRLE 71120	C07-001	KCS 60360	K01-014	GRI
CRLE 71123	C07-001	KCS 60361	K01-014	GRI
CRLE 71124	C07-001	KCS 60362	K01-014	GRI
CRLE 71126	C07-001	KCS 60363	K01-014	GRI
CRLE 71127	C07-001	KCS 60364	K01-014	GRI
CRLE 71128	C07-001	KCS 60365	K01-014	GRI
CRLE 71130	C07-001	KCS 60366	K01-014	GRI
CRLE 71132	C07-001	KCS 60367	K01-014	GRI
CRLE 71134	C07-001	KCS 60368	K01-014	GRI
CRLE 71135	C07-001	KCS 60369	K01-014	GRI
CRLE 71136	C07-001	KCS 60370	K01-014	GRI
CRLE 71139	C07-001	KCS 60371	K01-014	GRI

Orig Car Mark	Orig Lease ID	Current Car Mark	Current Lease ID	Owner
CRLE 71141	C07-001	KCS 60372	K01-014	GRI
CRLE 71144	C07-001	KCS 60373	K01-014	GRI
CRLE 71145	C07-001	KCS 60374	K01-014	GRI
CRLE 71153	C07-001	KCS 60375	K01-014	GRI
CRLE 71154	C07-001	KCS 60376	K01-014	GRI
CRLE 71155	C07-001	KCS 60377	K01-014	GRI
CRLE 71156	C07-001	KCS 60378	K01-014	GRI
CRLE 71157	C07-001	KCS 60379	K01-014	GRI
CRLE 71158	C07-001	KCS 60380	K01-014	GRI
CRLE 71159	C07-001	KCS 60381	K01-014	GRI
CRLE 71166	C07-001	KCS 60382	K01-014	GRI
CRLE 71168	C07-001	KCS 60383	K01-014	GRI
CRLE 71169	C07-001	KCS 60384	K01-014	GRI
CRLE 71170	C07-001	KCS 60385	K01-014	GRI
CRLE 71173	C07-001	KCS 60386	K01-014	GRI
CRLE 71174	C07-001	KCS 60387	K01-014	GRI
CRLE 71175	C07-001	KCS 60388	K01-014	GRI
CRLE 71178	C07-001	KCS 60389	K01-014	GRI
CRLE 71181	C07-001	KCS 60390	K01-014	GRI
CRLE 71182	C07-001	KCS 60391	K01-014	GRI
CRLE 71184	C07-001	KCS 60392	K01-014	GRI
CRLE 71185	C07-001	KCS 60393	K01-014	GRI
CRLE 71186	C07-001	KCS 60394	K01-014	GRI
CRLE 71187	C07-001	KCS 60395	K01-014	GRI
CRLE 71188	C07-001	KCS 60396	K01-014	GRI
CRLE 71189	C07-001	KCS 60397	K01-014	GRI
CRLE 71191	C07-001	KCS 60398	K01-014	GRI
CRLE 71197	C07-001	KCS 60399	K01-014	GRI
CRLE 71198	C07-001	KCS 60400	K01-014	GRI
CRLE 71199	C07-001	KCS 60401	K01-014	GRI
CRLE 71001	C07-001	KCS 60402	K01-014	GRI
CRLE 71002	C07-001	KCS 60403	K01-014	GRI
CRLE 71004	C07-001	KCS 60404	K01-014	GRI
CRLE 71005	C07-001	KCS 60405	K01-014	GRI
CRLE 71007	C07-001	KCS 60406	K01-014	GRI
CRLE 71008	C07-001	KCS 60407	K01-014	GRI
CRLE 71010	C07-001	KCS 60408	K01-014	GRI
CRLE 71012	C07-001	KCS 60409	K01-014	GRI
CRLE 71013	C07-001	KCS 60410	K01-014	GRI
CRLE 71015	C07-001	KCS 60411	K01-014	GRI
CRLE 71016	C07-001	KCS 60412	K01-014	GRI
CRLE 71020	C07-001	KCS 60413	K01-014	GRI

Orig Car Mark	Orig Lease ID	Current Car Mark	Current Lease ID	Owner
CRLE 71021	C07-001	KCS 60414	K01-014	GRI
CRLE 71026	C07-001	KCS 60415	K01-014	GRI
CRLE 71031	C07-001	KCS 60416	K01-014	GRI
CRLE 71032	C07-001	KCS 60417	K01-014	GRI
CRLE 71034	C07-001	KCS 60418	K01-014	GRI
CRLE 71036	C07-001	KCS 60419	K01-014	GRI
CRLE 71038	C07-001	KCS 60420	K01-014	GRI
CRLE 71043	C07-001	KCS 60421	K01-014	GRI
CRLE 71044	C07-001	KCS 60422	K01-014	GRI
CRLE 71046	C07-001	KCS 60423	K01-014	GRI
CRLE 71050	C07-001	KCS 60424	K01-014	GRI
CRLE 71053	C07-001	KCS 60425	K01-014	GRI
CRLE 71055	C07-001	KCS 60426	K01-014	GRI
CRLE 71061	C07-001	KCS 60427	K01-014	GRI
CRLE 71062	C07-001	KCS 60428	K01-014	GRI
CRLE 71070	C07-001	KCS 60429	K01-014	GRI
CRLE 71071	C07-001	KCS 60430	K01-014	GRI
CRLE 71072	C07-001	KCS 60431	K01-014	GRI
CRLE 71075	C07-001	KCS 60432	K01-014	GRI
CRLE 71077	C07-001	KCS 60433	K01-014	GRI
CRLE 71078	C07-001	KCS 60434	K01-014	GRI
CRLE 71079	C07-001	KCS 60435	K01-014	GRI
CRLE 71083	C07-001	KCS 60436	K01-014	GRI
CRLE 71084	C07-001	KCS 60437	K01-014	GRI
CRLE 71086	C07-001	KCS 60438	K01-014	GRI
CRLE 71088	C07-001	KCS 60439	K01-014	GRI
CRLE 71091	C07-001	KCS 60440	K01-014	GRI
CRLE 71092	C07-001	KCS 60441	K01-014	GRI
CRLE 71093	C07-001	KCS 60442	K01-014	GRI
CRLE 71095	C07-001	KCS 60443	K01-014	GRI
CRLE 71096	C07-001	KCS 60444	K01-014	GRI
CRLE 71098	C07-001	KCS 60445	K01-014	GRI
CRLE 71100	C07-001	KCS 60446	K01-014	GRI
CRLE 71101	C07-001	KCS 60447	K01-014	GRI
CRLE 71104	C07-001	KCS 60448	K01-014	GRI
CRLE 71106	C07-001	KCS 60449	K01-014	GRI
CRLE 71109	C07-001	KCS 60450	K01-014	GRI
CRLE 71112	C07-001	KCS 60452	K01-014	GRI
CRLE 71114	C07-001	KCS 60453	K01-014	GRI
CRLE 71117	C07-001	KCS 60454	K01-014	GRI
CRLE 71121	C07-001	KCS 60455	K01-014	GRI
CRLE 71122	C07-001	KCS 60456	K01-014	GRI

Orig Car Mark	Orig Lease ID	Current Car Mark	Current Lease ID	Owner
CRLE 71125	C07-001	KCS 60457	K01-014	GRI
CRLE 71129	C07-001	KCS 60458	K01-014	GRI
CRLE 71131	C07-001	KCS 60459	K01-014	GRI
CRLE 71133	C07-001	KCS 60460	K01-014	GRI
CRLE 71137	C07-001	KCS 60461	K01-014	GRI
CRLE 71138	C07-001	KCS 60462	K01-014	GRI
CRLE 71140	C07-001	KCS 60463	K01-014	GRI
CRLE 71143	C07-001	KCS 60464	K01-014	GRI
CRLE 71146	C07-001	KCS 60465	K01-014	GRI
CRLE 71147	C07-001	KCS 60466	K01-014	GRI
CRLE 71149	C07-001	KCS 60467	K01-014	GRI
CRLE 71150	C07-001	KCS 60468	K01-014	GRI
CRLE 71160	C07-001	KCS 60469	K01-014	GRI
CRLE 71162	C07-001	KCS 60470	K01-014	GRI
CRLE 71163	C07-001	KCS 60471	K01-014	GRI
CRLE 71164	C07-001	KCS 60472	K01-014	GRI
CRLE 71165	C07-001	KCS 60473	K01-014	GRI
CRLE 71167	C07-001	KCS 60474	K01-014	GRI
CRLE 71171	C07-001	KCS 60475	K01-014	GRI
CRLE 71172	C07-001	KCS 60476	K01-014	GRI
CRLE 71176	C07-001	KCS 60477	K01-014	GRI
CRLE 71177	C07-001	KCS 60478	K01-014	GRI
CRLE 71180	C07-001	KCS 60480	K01-014	GRI
CRLE 71183	C07-001	KCS 60481	K01-014	GRI
CRLE 71190	C07-001	KCS 60482	K01-014	GRI
CRLE 71194	C07-001	KCS 60484	K01-014	GRI
CRLE 71195	C07-001	KCS 60485	K01-014	GRI
NOKL 7500	F03-001	NOKL 7500	F03-001	GRI
NOKL 7501	F03-001	NOKL 7501	F03-001	GRI
NOKL 7502	F03-001	NOKL 7502	F03-001	GRI
NOKL 7503	F03-001	NOKL 7503	F03-001	GRI
NOKL 7504	F03-001	NOKL 7504	F03-001	GRI
NOKL 7505	F03-001	NOKL 7505	F03-001	GRI
NOKL 7506	F03-001	NOKL 7506	F03-001	GRI
NOKL 7507	F03-001	NOKL 7507	F03-001	GRI
NOKL 7508	F03-001	NOKL 7508	F03-001	GRI
NOKL 7509	F03-001	NOKL 7509	F03-001	GRI
NOKL 7510	F03-001	NOKL 7510	F03-001	GRI
NOKL 7511	F03-001	NOKL 7511	F03-001	GRI
NOKL 7512	F03-001	NOKL 7512	F03-001	GRI
NOKL 7513	F03-001	NOKL 7513	F03-001	GRI
NOKL 7514	F03-001	NOKL 7514	F03-001	GRI

Orig Car Mark	Orig Lease ID	Current Car Mark	Current Lease ID	Owner
NOKL 7515	F03-001	NOKL 7515	F03-001	GRI
NOKL 7516	F03-001	NOKL 7516	Off Lease	GRI
NOKL 7517	F03-001	NOKL 7517	F03-001	GRI
NOKL 7518	F03-001	NOKL 7518	F03-001	GRI
NOKL 7519	F03-001	NOKL 7519	F03-001	GRI
NOKL 7520	F03-001	NOKL 7520	F03-001	GRI
NOKL 7521	F03-001	NOKL 7521	F03-001	GRI
NOKL 7522	F03-001	NOKL 7522	F03-001	GRI
NOKL 7523	F03-001	NOKL 7523	F03-001	GRI
NOKL 7524	F03-001	NOKL 7524	F03-001	GRI
NOKL 7525	F03-001	NOKL 7525	F03-001	GRI
NOKL 7526	F03-001	NOKL 7526	F03-001	GRI
NOKL 7527	F03-001	NOKL 7527	F03-001	GRI
NOKL 7528	F03-001	NOKL 7528	F03-001	GRI
NOKL 7529	F03-001	NOKL 7529	F03-001	GRI
NOKL 7530	F03-001	NOKL 7530	F03-001	GRI
NOKL 7531	F03-001	NOKL 7531	F03-001	GRI
NOKL 7532	F03-001	NOKL 7532	F03-001	GRI
NOKL 7533	F03-001	NOKL 7533	F03-001	GRI
NOKL 7534	F03-001	NOKL 7534	F03-001	GRI
NOKL 7535	F03-001	NOKL 7535	F03-001	GRI
NOKL 7536	F03-001	NOKL 7536	F03-001	GRI
NOKL 7537	F03-001	NOKL 7537	F03-001	GRI
NOKL 7539	F03-001	NOKL 7539	F03-001	GRI
NOKL 7540	F03-001	NOKL 7540	F03-001	GRI
NOKL 7541	F03-001	NOKL 7541	F03-001	GRI
NOKL 7542	F03-001	NOKL 7542	F03-001	GRI
NOKL 7543	F03-001	NOKL 7543	F03-001	GRI
NOKL 7545	F03-001	NOKL 7545	F03-001	GRI
NOKL 7546	F03-001	NOKL 7546	F03-001	GRI
NOKL 7547	F03-001	NOKL 7547	F03-001	GRI
NOKL 7548	F03-001	NOKL 7548	F03-001	GRI
NOKL 7549	F03-001	NOKL 7549	Off Lease	GRI
NOKL 77000	F03-003	NOKL 77000	F03-004	GRI
NOKL 77001	F03-003	NOKL 77001	F03-004	GRI
NOKL 77002	F03-003	NOKL 77002	F03-004	GRI
NOKL 77004	F03-003	NOKL 77004	F03-004	GRI
NOKL 77005	F03-003	NOKL 77005	F03-004	GRI
NOKL 77006	F03-003	NOKL 77006	F03-004	GRI
NOKL 77007	F03-003	NOKL 77007	F03-004	GRI
NOKL 77008	F03-003	NOKL 77008	F03-004	GRI
NOKL 77009	F03-003	NOKL 77009	F03-004	GRI

Orig Car Mark	Orig Lease ID	Current Car Mark	Current Lease ID	Owner
NOKL 77010	F03-003	NOKL 77010	F03-004	GRI
NOKL 77011	F03-003	NOKL 77011	F03-004	GRI
NOKL 77012	F03-003	NOKL 77012	F03-004	GRI
NOKL 77013	F03-003	NOKL 77013	F03-004	GRI
NOKL 77014	F03-003	NOKL 77014	F03-004	GRI
NOKL 77015	F03-003	NOKL 77015	F03-004	GRI
NOKL 77016	F03-003	NOKL 77016	F03-004	GRI
NOKL 77018	F03-003	NOKL 77018	F03-004	GRI
NOKL 77019	F03-003	NOKL 77019	F03-004	GRI
NOKL 77020	F03-002	NOKL 77020	F03-004	GRI
NOKL 77021	F03-002	NOKL 77021	F03-004	GRI
NOKL 77022	F03-002	NOKL 77022	F03-004	GRI
NOKL 77023	F03-002	NOKL 77023	F03-004	GRI
NOKL 77024	F03-002	NOKL 77024	F03-004	GRI
NOKL 77025	F03-002	NOKL 77025	F03-004	GRI
NOKL 77027	F03-002	NOKL 77027	F03-004	GRI
NOKL 77028	F03-002	NOKL 77028	F03-004	GRI
NOKL 77029	F03-002	NOKL 77029	F03-004	GRI
NOKL 77030	F03-002	NOKL 77030	F03-004	GRI
NOKL 77031	F03-002	NOKL 77031	F03-004	GRI
NOKL 77032	F03-002	NOKL 77032	F03-004	GRI
NOKL 77034	F03-002	NOKL 77034	F03-004	GRI
NOKL 77035	F03-002	NOKL 77035	F03-004	GRI
NOKL 77036	F03-002	NOKL 77036	F03-004	GRI
NOKL 77037	F03-002	NOKL 77037	F03-004	GRI
NOKL 77038	F03-002	NOKL 77038	F03-004	GRI
NOKL 77039	F03-002	NOKL 77039	F03-004	GRI
NOKL 77041	F03-002	NOKL 77041	F03-004	GRI
NOKL 77043	F03-002	NOKL 77043	F03-004	GRI
NOKL 77044	F03-002	NOKL 77044	F03-004	GRI
NOKL 77045	F03-002	NOKL 77045	F03-004	GRI
NOKL 77046	F03-002	NOKL 77046	F03-004	GRI
NOKL 77047	F03-002	NOKL 77047	F03-004	GRI
NOKL 77048	F03-002	NOKL 77048	F03-004	GRI
NOKL 77049	F03-002	NOKL 77049	F03-004	GRI
NOKL 77050	F03-002	NOKL 77050	F03-004	GRI
NOKL 77051	F03-002	NOKL 77051	F03-004	GRI
NOKL 77052	F03-002	NOKL 77052	F03-004	GRI
NOKL 77053	F03-002	NOKL 77053	F03-004	GRI
NOKL 77054	F03-002	NOKL 77054	F03-004	GRI
NOKL 77055	F03-002	NOKL 77055	F03-004	GRI
NOKL 77056	F03-002	NOKL 77056	F03-004	GRI

Orig Car Mark	Orig Lease ID	Current Car Mark	Current Lease ID	Owner
NOKL 77057	F03-002	NOKL 77057	F03-004	GRI
NOKL 77058	F03-002	NOKL 77058	F03-004	GRI
NOKL 77059	F03-002	NOKL 77059	F03-004	GRI
NOKL 77060	F03-002	NOKL 77060	F03-004	GRI
NOKL 77061	F03-002	NOKL 77061	F03-004	GRI
NOKL 77062	F03-002	NOKL 77062	F03-004	GRI
NOKL 77063	F03-002	NOKL 77063	F03-004	GRI
NOKL 77065	F03-002	NOKL 77065	F03-004	GRI
NOKL 77066	F03-002	NOKL 77066	F03-004	GRI
NOKL 77067	F03-002	NOKL 77067	F03-004	GRI
NOKL 77069	F03-002	NOKL 77069	F03-004	GRI
NOKL 77070	F03-003	NOKL 77070	F03-004	GRI
NOKL 77071	F03-003	NOKL 77071	F03-004	GRI
NOKL 77072	F03-003	NOKL 77072	F03-004	GRI
NOKL 77073	F03-003	NOKL 77073	F03-004	GRI
NOKL 77074	F03-003	NOKL 77074	F03-004	GRI
NOKL 77076	F03-003	NOKL 77076	F03-004	GRI
NOKL 77077	F03-003	NOKL 77077	F03-004	GRI
NOKL 77078	F03-003	NOKL 77078	F03-004	GRI
NOKL 77079	F03-003	NOKL 77079	F03-004	GRI
NOKL 77081	F03-003	NOKL 77081	F03-004	GRI
NOKL 77082	F03-003	NOKL 77082	F03-004	GRI
NOKL 77083	F03-003	NOKL 77083	F03-004	GRI
NOKL 77084	F03-003	NOKL 77084	F03-004	GRI
NOKL 77085	F03-003	NOKL 77085	F03-004	GRI
NOKL 77086	F03-003	NOKL 77086	F03-004	GRI
NOKL 77087	F03-003	NOKL 77087	F03-004	GRI
NOKL 77088	F03-003	NOKL 77088	F03-004	GRI
TRAX 4000	R01-001	TRAX 4000	Off Lease	GRI
TRAX 4003	R01-001	TRAX 4003	Off Lease	GRI
TRAX 4034	R01-001	TRAX 4034	Off Lease	GRI

EXHIBIT 2 (continued)

CONVEYED EQUIPMENT AND CONVEYED LEASES

DESCRIPTION OF LEASES CONVEYED BY
GREENBRIER RAILCAR, INC. TO GREENBRIER LEASING CORPORATION

1. Lease Proposal dated January 29, 2003 between Greenbrier Leasing Corporation, as Lessor, and Bombardier Concarril, as Lessee. (B09-002)

2. Amendment No. 3 dated as of November 1, 2002 to Lease Agreement dated as of August 10, 1989 between Greenbrier Railcar, Inc., as Lessor, and First Union Rail Corporation, as assignee of Interail, Inc., as Lessee. (F03-001)

3. Amendment No. 1 dated August 1, 2004 to Lease Agreement dated as of March 1, 1999 between Greenbrier Railcar, Inc., as Lessor, and First Union Rail Corporation, as Lessee. (F03-004)

4. Rider No. 9 dated July 1, 2001 to Lease Agreement dated as of May 1, 2000 between Greenbrier Leasing Corporation., as Lessor, and Florida East Coast Railway LLC, as Lessee. (F8-16)

5. Lease Proposal dated September 14, 2004 between Greenbrier Leasing Corporation., as Lessor, and GWI Leasing Corporation, as Lessee. (G05-012)

6. Rider No. 3 dated as of September 23, 1996 to Lease Agreement dated as of November 22, 1989 between Greenbrier Railcar, Inc., as Lessor, and Illinois Central Railroad Company, as Lessee. (I3-6)

7. Rider No. 7 dated March 15, 2001 to Loading Agreement dated as of October 1, 1990 between Greenbrier Leasing Corporation, as Lessor, and Kansas City Southern Railway Company, as Lessee. (K01-014)

8. Schedule No. 2 dated July 1, 2001 to Lease Agreement dated as of July 1, 1999 between Greenbrier Leasing Corporation and Greenbrier Railcar, Inc., as Lessor, and TFM, S.A. de C.V., as Lessee. (T05-004)

9. Lease Proposal dated as of February 25, 2003 between Greenbrier Leasing Corporation, as Lessor, and TFM, S.A. de C.V., as Lessee. (T05-007)

10. Cars currently not subject to Lease Agreement (Off Lease).