

DEC 21 '07 -2 30 PM

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SURFACE TRANSPORTATION BOARD

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

OF COUNSEL
URBAN A. LESTER

December 21, 2007

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 two (2) copies of a Termination of Lease, dated as of December 21, 2007, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the documents previously filed with the Board under Recordation Number 26832.

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

Lessor: Babcock & Brown Rail Funding LLC
1 Dag Hammarskjold Plaza
885 Second Avenue, 49th Floor
New York, NY 10017

[Lessee: BNSF Railway Company
2500 Lou Menk Drive
Fort Worth, Texas 76131]

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A description of the railroad equipment covered by the enclosed document
is:

310 hopper railcars: AOK 65500 - AOK 65809.

A short summary of the document to appear in the index is:

Termination of Lease.

Also enclosed is a check in the amount of \$35.00 payable to the order of
the Surface Transportation Board covering the required recordation fee.

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

Very truly yours,

A handwritten signature in black ink, appearing to read 'Robert W. Alvord', with a long horizontal stroke extending to the right.

Robert W. Alvord

RWA/sem
Enclosures

RECORDATION NO. 26832-B FILED

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TERMINATION OF LEASE

SURFACE TRANSPORTATION BOARD

This TERMINATION OF LEASE dated as of December 21, 2007 (this "Termination") relates to the railcars described on Exhibit A hereto (the "Equipment").

WHEREAS, a Memorandum of Full Service Railcar Lease and Schedule No. 07 dated as of February 20, 2007, (the "Memorandum of Lease") executed by the undersigned (as ultimate assignee of Greenbrier Leasing Company LLC), as lessor (the "Lessor") and BNSF Railway Company, as lessee, was duly filed on February 28, 2007, with the Surface Transportation Board at 2:44 p.m., under Recordation Number 26832; and

WHEREAS, an Assignment and Assumption Agreement dated as of March 15, 2007, between Greenbrier Leasing Company LLC, as assignor, and the Lessor, as assignee, was duly filed on March 15, 2007, with the Surface Transportation Board at 1:45 p.m., under Recordation Number 26832-A; and

WHEREAS, the Lease has terminated in accordance with its terms.

NOW, THEREFORE, the Lessor, by this Termination, hereby records this Termination with the Surface Transportation Board in order to reflect the abovementioned termination of the Lease.

IN WITNESS WHEREOF, the Lessor has executed and delivered this Termination of
Lease as of the date first above written.

BABCOCK & BROWN RAIL FUNDING LLC,
as Lessor

By: Janice Wickham
Name: Janice Wickham
Title: Vice President

State of New York)
)
County of New York)

On this, the 21st day of December, 2007, before me, a Notary Public in and for said County and State, personally appeared Janice Wickham, the Vice President of Babcock & Brown Rail Funding LLC, and that, as such officer, being authorized to do so, she executed the foregoing instrument for the purposes therein contained.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Name: Clementina Capasso
Notary Public

CLEMENTINA CAPASSO
NOTARY PUBLIC, STATE OF NEW YORK
No. 01CA6120808
QUALIFIED IN NEW YORK COUNTY
MY COMMISSION EXPIRES DEC. 27, 2008

Exhibit A
The Equipment:

<u># of Cars</u>	<u>Year Built</u>	<u>Description</u>	<u>Reporting Marks</u>	<u>Casualty Marks</u>
310	2006	5161 CF through-sill triple covered grain hopper railcars, 286,000 GRL, AAR Car Type Code C114, built by Trinity North American Freight Car, Inc.	AOK 65500-65809, inclusive.	None

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: 12/21/07



Robert W. Alvord