

RECORDATION NO. 20879-P FILED

OCT 19 '00 3-17 PM
TS
SURFACE TRANSPORTATION BOARD

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OF COUNSEL
URBAN A. LESTER

October 19, 2000

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 Partial Release Agreement, dated as of October 18, 2000, a secondary document, as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Security Agreement which was previously filed with the Board under Recordation Number 20879-A.

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

Secured Party: Union Bank of California, N.A. and
Bank of America National Trust and
Savings Association
407 SW Broadway
Portland, Oregon 97205

[Debtor: Greenbrier Leasing Corporation, Inc.]

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

101 railcars bearing CSXT reporting marks and road numbers
within the series 370181 - 370467

Mr. Vernon Williams
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A short summary of the document to appear in the index follows:

Partial Release Agreement by Union Bank of California, N.A., as
Collateral Agent for the Secured Parties covering 101 railcars
bearing CSXT reporting marks and road numbers within the series
370181 - 370467.

Also enclosed is a check in the amount of \$26.00 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,



Robert W. Alvord

RWA/anm
Enclosures

PARTIAL RELEASE AGREEMENT

This Partial Release Agreement is made as of October 18, 2000 by Union Bank of California, N.A. and Bank of America National Trust and Savings Association ("Bank") in favor of Greenbrier Leasing Corporation, Inc., a Delaware corporation; ("Debtor").

RECITALS:

A. Pursuant to the Credit Agreement dated as of September 1, 1997 between Bank and Debtor, Bank has agreed to loan to Debtor monies (the "Loan") to finance various railcars and marine vessels. To secure payment of the Loan and certain other amounts, Debtor executed and delivered to Bank a General Security Agreement dated as of September 1, 1997 (the "Security Agreement"), pursuant to which Debtor assigned, granted and pledged to Bank a security interest in the Collateral (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 Surface Transportation Board, formerly the Interstate Commerce Commission, in Washington, D.C. as follows:

<u>Date</u>	<u>Time</u>	<u>Recordation Number</u>
September 19, 1997	12:30 p.m.	20879-A
December 16, 1999	1:54 p.m.	20879-L
August 18, 2000	12:45 p.m.	20879-O

C. Debtor has requested and Bank has agreed to release its security in a portion of the Collateral namely: see attachment (1 page listing 101 cars) to this Agreement ("Released Equipment").

NOW THEREFORE, Bank agrees as follows:

- (1) With this Partial Release, Bank has reduced the amount available to Borrower under the Loan and the Security Agreement. Accordingly, Bank 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.
- (2) Except as to the Released Equipment, the Security Agreement shall remain in full force and effect. Bank 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 Debtor in order to effectuate the release of the Released Equipment.

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

UNION BANK OF CALIFORNIA, N.A.
as Collateral Agent for the Secured Parties

By: Thomas E. Marks
Thomas E. Marks, Vice President

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STATE OF OREGON)
) ss.
County of Multnomah)

On this 18th day of October, 2000, before me, Betty Chinn, the undersigned Notary Public, personally appeared Thomas E. Marks, 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.

Betty Chinn
Notary Public for Oregon
My commission expires August 19, 2002

Cars to be Released

Total car count 101

Owner-Mark-Number			Owner-Mark-Number			Owner-Mark-Number		
GLC	CSXT	370181	GLC	CSXT	370324	GLC	CSXT	370440
GLC	CSXT	370182	GLC	CSXT	370325	GLC	CSXT	370448
GLC	CSXT	370183	GLC	CSXT	370326	GLC	CSXT	370450
GLC	CSXT	370185	GLC	CSXT	370333	GLC	CSXT	370455
GLC	CSXT	370186	GLC	CSXT	370334	GLC	CSXT	370456
GLC	CSXT	370187	GLC	CSXT	370335	GLC	CSXT	370459
GLC	CSXT	370189	GLC	CSXT	370337	GLC	CSXT	370460
GLC	CSXT	370196	GLC	CSXT	370338	GLC	CSXT	370461
GLC	CSXT	370198	GLC	CSXT	370339	GLC	CSXT	370463
GLC	CSXT	370202	GLC	CSXT	370343	GLC	CSXT	370465
GLC	CSXT	370203	GLC	CSXT	370344	GLC	CSXT	370467
GLC	CSXT	370212	GLC	CSXT	370349	C2-16		101
GLC	CSXT	370216	GLC	CSXT	370350			
GLC	CSXT	370220	GLC	CSXT	370355			
GLC	CSXT	370221	GLC	CSXT	370358			
GLC	CSXT	370227	GLC	CSXT	370359			
GLC	CSXT	370229	GLC	CSXT	370360			
GLC	CSXT	370233	GLC	CSXT	370361			
GLC	CSXT	370237	GLC	CSXT	370366			
GLC	CSXT	370239	GLC	CSXT	370368			
GLC	CSXT	370240	GLC	CSXT	370381			
GLC	CSXT	370243	GLC	CSXT	370382			
GLC	CSXT	370245	GLC	CSXT	370383			
GLC	CSXT	370251	GLC	CSXT	370384			
GLC	CSXT	370253	GLC	CSXT	370385			
GLC	CSXT	370256	GLC	CSXT	370388			
GLC	CSXT	370258	GLC	CSXT	370390			
GLC	CSXT	370260	GLC	CSXT	370397			
GLC	CSXT	370265	GLC	CSXT	370398			
GLC	CSXT	370267	GLC	CSXT	370402			
GLC	CSXT	370276	GLC	CSXT	370405			
GLC	CSXT	370278	GLC	CSXT	370409			
GLC	CSXT	370281	GLC	CSXT	370414			
GLC	CSXT	370286	GLC	CSXT	370416			
GLC	CSXT	370287	GLC	CSXT	370420			
GLC	CSXT	370291	GLC	CSXT	370421			
GLC	CSXT	370292	GLC	CSXT	370423			
GLC	CSXT	370295	GLC	CSXT	370424			
GLC	CSXT	370296	GLC	CSXT	370425			
GLC	CSXT	370298	GLC	CSXT	370427			
GLC	CSXT	370299	GLC	CSXT	370429			
GLC	CSXT	370306	GLC	CSXT	370430			
GLC	CSXT	370310	GLC	CSXT	370434			
GLC	CSXT	370313	GLC	CSXT	370438			
GLC	CSXT	370319	GLC	CSXT	370439			



Tuesday, October 17, 2000

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