

**THE  
GREENBRIER  
COMPANIES**

The Greenbrier Companies, Inc.

One Centerpointe Drive Suite 200  
Lake Oswego Oregon 97035  
503 684 7000 Fax 503 684 7553

RECORDATION NO. 17826-A FILED

May 24, 2002

MAY 28 '02 3-14 PM

SURFACE TRANSPORTATION BOARD

Mr. Vernon A. Williams  
Secretary  
Surface Transportation Board  
1925 K Street, N.W., Room 704  
Washington, D.C. 20423-0001



Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301 are three (3) fully executed and acknowledged originals and two (2) photocopies of a Full Release Agreement dated as of May 17, 2002 (the "Release"), a secondary document as defined in the Board's Rules for the Recordation of Documents, 49 C.F.R. Section 1177.

The Release relates to the Security Agreement dated as of June 16, 1992, which was filed and recorded on June 26, 1992, and assigned Recordation Number 17826.

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

Secured Party: Mitsui & Company (Hong Kong) Limited  
25<sup>th</sup> & 26<sup>th</sup> Floors, Far East Finance Centre  
16 Harcourt Road  
Hong Kong

Borrower: Greenbrier Railcar, Inc.  
One Centerpointe Drive, Suite 200  
Lake Oswego, OR 97035

The railroad equipment covered by the enclosed Release includes Lease Schedules between Borrower as Lessor, and Union Pacific Railroad Company as successor by merger with Southern Pacific Transportation Company and St. Louis Southwestern Railway Company, (collectively "Lessee"), and 77 railcars described as follows:

SCHEDULE NO. 9A

Twenty-one (21) 100-ton open top hopper railcars marked and numbered GVSR 629066 through GVSR 632053, non inclusive, more completely set forth on Schedule 1 (for Schedule No. 9A, only) to the Release.

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SCHEDULE NO. 10A

Three (3) 100-ton open top hopper railcars marked and numbered GVSR 629554, GVSR 629562 and GVSR 629561 set forth on Schedule 1 (for Schedule No. 10A, only) to the Release.

SCHEDULE NO. 11C

Fourteen (14) 100-ton high cube boxcars marked and numbered VCY 172004 through VCY 172298, non inclusive, more completely set forth on Schedule 1 (for Schedule No. 11C, only) to the Release.

SCHEDULE NO. 16A

Thirty-nine (39) 100-ton high cube boxcars marked and numbered VCY 172301 through VCY 172374, non inclusive, more completely set forth on Schedule 1 (for Schedule No. 16A, only) to the Release.

Also enclosed is a payment of \$30 payable to the order of the Surface Transportation Board covering the required recordation fee.

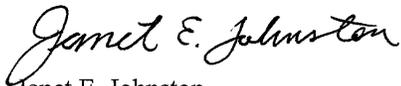
A short summary of the enclosed secondary document to appear in the Commission's Index is:

Full Release Agreement dated as of May 17, 2002, for Security Agreement dated June 16, 1992, between Mitsui & Company (Hong Kong) Limited, Secured Party and Greenbrier Railcar, Inc. as Borrower.

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

If you have any questions, please do not hesitate to call.

Sincerely,



Janet E. Johnston  
Assistant to the Executive Vice President

jej  
Enclosure

cc: Robert W. Alvord, Esq.

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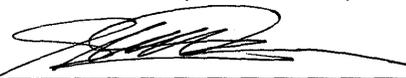
**FULL RELEASE OF SECURITY INTEREST**

**SURFACE TRANSPORTATION BOARD**

The Undersigned, Mitsui & Company (Hong Kong) Limited ("Secured Party"), for good and valuable consideration, the receipt and sufficiency of which is acknowledged, hereby terminates, releases and discharges its security interest in and to the collateral described in that certain Security Agreement, dated as of June 16, 1992 and executed by Greenbrier Railcar, Inc. in favor of the Secured Party (filed at the Surface Transportation Board Recordation Number 17826 recorded on June 26, 1992). The collateral includes, but is not limited to the leases and railcars described in Schedule 1 attached hereto.

Dated this 17<sup>th</sup> day of May, 2002.

MITSUI & COMPANY (HONG KONG) LIMITED

By:   
Shintaro Uda

Title: General Manager, Finance Division

~~STATE OF \_\_\_\_\_ )  
County of \_\_\_\_\_ ) ss.  
Hong Kong~~

On this 17<sup>th</sup> day of May, 2002, before me personally appeared Shintaro Uda as General Manager, Finance Division of Mitsui & Company (Hong Kong) Limited who confirmed to me that the foregoing instrument was signed on behalf of said corporation, and he acknowledged that the execution of the said instrument was his free act and deed.

  
Notary Public for Hong Kong SAR  
My commission expires: \_\_\_\_\_  
Tony T. C. Hioe  
Notary Public  
Hong Kong

## SCHEDULE 1

Those Lease Schedules between Borrower as Lessor, and Union Pacific Railroad Company, successor by merger with Southern Pacific Transportation Company and St. Louis Southwestern Railway Company, (collectively "Lessee"), as described below:

### Lease Schedules:

Schedule No. 9A dated as of November 12, 1991 between Borrower as Lessor and Lessee to Master Lease Agreement dated as of March 14, 1991, between Borrower and Lessee (The "Master Lease") as amended June 1, 1992 by Amendment to Schedule No. 9A of the Master Lease.

Description of cars: 100-ton open top hopper railcars

Schedule No. 10A dated as of June 1, 1992 between Borrower, as Lessor, and Lessee to the Master Lease.

Description of cars: 100-ton open top hopper railcars

Schedule No. 11C dated as of November 20, 1991 between Borrower, as Lessor, and Lessee to the Master Lease as amended March 6, 1992, by Amendment to Schedule No. 11C of the Master Lease.

Description of cars: 100 -ton hi cube boxcars

Schedule No. 16A dated as of June 2, 1992 between Borrower, as Lessor, and Lessee to the Master Lease.

Description of cars: 100-ton hi cube boxcars

### Railcars:

(See attached 2 pages)

SCHEDULE 1

<u>LEASE SCHEDULE</u>	<u>OLD CAR NUMBER</u>	<u>NEW CAR NUMBER</u>
09A	SP 465021	GVSR 629086
09A	SP 465062	GVSR 629080
09A	SP 465071	GVSR 629082
09A	SP 465118	GVSR 629076
09A	SP 465127	GVSR 629072
09A	SP 465300	GVSR 629088
09A	SP 465320	GVSR 629078
09A	SP 465340	GVSR 629087
09A	SP 465386	GVSR 629066
09A	SP 465391	GVSR 629074
09A	SP 465415	GVSR 629085
09A	SP 465437	GVSR 629079
09A	SP 465572	GVSR 629081
09A	SP 465610	GVSR 629077
09A	SP 465722	GVSR 632052
09A	SP 465786	GVSR 632051
09A	SP 465814	GVSR 632046
09A	SP 465844	GVSR 632050
09A	SP 465864	GVSR 632047
09A	SP 465962	GVSR 632053
09A	SP 465975	GVSR 632049

21 100-ton open top hopper railcars

10A	SP 465053	GVSR 629554
10A	SP 465087	GVSR 629560
10A	SP 465678	GVSR 629561

3 100-ton open top hopper railcars

11C	SP 228513	VCY 172069
11C	SP 228516	VCY 172011
11C	SP 228521	VCY 172160
11C	SP 228522	VCY 172014
11C	SP 228523	VCY 172142
11C	SP 228527	VCY 172055
11C	SP 228528	VCY 172071
11C	SP 228532	VCY 172158
11C	SP 228535	VCY 172004
11C	SP 228541	VCY 172090
11C	SP 228543	VCY 172091
11C	SP 228551	VCY 172023
11C	SP 228686	VCY 172296
11C	SP 228903	VCY 172298

14 100-ton hi cube boxcars

<u>LEASE SCHEDULE</u>	<u>OLD CAR NUMBER</u>	<u>NEW CAR NUMBER</u>
16A	SP 228613	VCY 172337
16A	SP 228615	VCY 172301
16A	SP 228635	VCY 172372
16A	SP 228639	VCY 172326
16A	SP 228643	VCY 172329
16A	SP 228653	VCY 172316
16A	SP 228668	VCY 172371
16A	SP 228674	VCY 172304
16A	SP 228692	VCY 172358
16A	SP 228694	VCY 172350
16A	SP 228706	VCY 172317
16A	SP 228713	VCY 172310
16A	SP 228718	VCY 172305
16A	SP 228727	VCY 172335
16A	SP 228746	VCY 172374
16A	SP 228756	VCY 172321
16A	SP 228761	VCY 172368
16A	SP 228786	VCY 172359
16A	SP 228792	VCY 172361
16A	SP 228795	VCY 172320
16A	SP 228799	VCY 172364
16A	SP 228801	VCY 172373
16A	SP 228802	VCY 172331
16A	SP 228835	VCY 172319
16A	SP 228846	VCY 172328
16A	SP 228851	VCY 172324
16A	SP 228853	VCY 172366
16A	SP 228855	VCY 172336
16A	SP 228869	VCY 172362
16A	SP 228872	VCY 172315
16A	SP 228885	VCY 172314
16A	SP 228888	VCY 172327
16A	SP 228890	VCY 172309
16A	SP 228893	VCY 172322
16A	SP 228907	VCY 172351
16A	SP 228910	VCY 172323
16A	SP 228941	VCY 172369
16A	SP 228959	VCY 172355
16A	SP 228988	VCY 172318

39 100-ton hi cube boxcars

Total 77 Cars