THE GREENBRIER COMPANIES

RECORDATION NO. 17634-T FILED

JUL 31 '03 4-03 PM

SURFACE TRANSPORTATION BOARD

The Greenbrier Companies, Inc.
One Centerpointe Drive Suite 200
Lake Oswego Oregon 97035
503 684 7000 Fax 503 684 7553

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July 29, 2003

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 Termination of Lease Schedules effective March 31, 2003, a secondary document as defined in the Board's Rules for the Recordation of Documents, 49 C.F.R. Section 1177.

This document relates to the Memorandum of Fifteenth Amendment to Master Lease Agreement dated as of March 14, 1991, which was duly filed and recorded on April 7, 1998 and assigned Recordation Number 17634-P.

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

Lessor: Greenbrier Railcar, Inc.
One Centerpointe Drive, Suite 200
Lake Oswego, Oregon 97035

Lessee: Union Pacific Railroad Company
as successor by merger with Southern Pacific Transportation Company and St. Louis Southwestern Railway Company
1416 Dodge Street
Omaha, Nebraska 68179

The railroad equipment covered by the enclosed document includes six Lease Schedules and 316 railcars described as follows:

SCHEDULE NO. 15B AND 15C

Twenty (20) 100-ton hi-cube boxcars marked and numbered VCY 142042 through VCY 147065, not inclusive, more completely set forth on Exhibit A (for Schedule No. 15B and 15C, only) to the Termination of Lease Schedules.

SCHEDULE NO. 17B

Seventy-three (73) 50-foot, 70-ton plain boxcars marked and numbered GVSR 769000 through GVSR 778024, not inclusive, more completely set forth on Exhibit A (for Schedule No. 17B, only) to the Termination of Lease Schedules.

SCHEDULE NOS. 19A, 19B AND 19D

One hundred ninety-three (193) 70-ton RBL boxcars marked and numbered GVSR 766000 through GVSR 768131, not inclusive, more completely set forth on Exhibit A (for Schedule Nos. 19A, 19B and 19D, only) to the Termination of Lease Schedules.

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

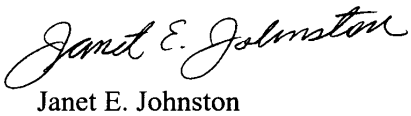
A short summary of the enclosed secondary document to appear in the Board's Index is:

> Termination of Lease Schedules effective March 31, 2003 for six Lease Schedules covering 316 railcars dated between November 19, 1992 and November 23, 1993, between Greenbrier Railcar, Inc. as Lessor and Union Pacific Railroad Company, as successor by merger with Southern Pacific Transportation Company and St. Louis Southwestern Railway Company as Lessee.

Kindly return two stamped originals and two stamped copies of the Termination of Lease Schedules 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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SURFACE TRANSPORTATION BOARD

TERMINATION OF LEASE SCHEDULES

This Termination of Lease Schedules effective March 31, 2003 terminates the Lease Schedules listed on Schedule A attached hereto, among Greenbrier Railcar, Inc., ("Lessor") and Union Pacific Railroad Company, as successor by merger with Southern Pacific Transportation Company and St. Louis Southwestern Railway Company ("Lessee"), which were recorded with the Surface Transportation Board on April 7, 1998 under Recordation Number 17634-P.

Only those Lease Schedules attached to this termination statement are terminated. All other Lease Schedules shall remain in full force and effect.

This Termination shall not impair or terminate the rights and obligations of the parties under the Equipment Leases, which expressly survive its termination.

GREENBRIER RAILCAR, INC., Lessor

By: _____

Title: President

STATE OF OREGON)
) ss.
County of Clackamas)

On this 23rd day of July, 2003, before me personally appeared Robin Bisseau, to me personally known, who being by me duly sworn, says that he is the President of Greenbrier Railcar, Inc., 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.

Janet E. Johnston
Notary Public for Oregon
My commission expires: 5/28/2006

OFFICIAL SEAL
JANET E. JOHNSTON
NOTARY PUBLIC-OREGON
COMMISSION NO. 355588
MY COMMISSION EXPIRES MAY 28, 2006

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SCHEDULE A

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

Lease Schedules

Schedule No. 15B dated as of November 23, 1993, between Lessor and Lessee to Master Lease Agreement dated as of March 14, 1991 between Lessor and Lessee (the "Lease") covering 20 100-ton hi-cube boxcars.

Schedule No. 15C dated as of November 23, 1993, between Lessor and Lessee to Master Lease Agreement dated as of March 14, 1991 between Lessor and Lessee (the "Lease") covering 30 100-ton hi-cube boxcars.

Schedule No. 17B dated as of November 19, 1992, between Lessor and Lessee to Master Lease Agreement dated as of March 14, 1991 between Lessor and Lessee (the "Lease") covering 73 50-foot, 70-ton plain boxcars.

Schedule No. 19A dated as of November 19, 1992, between Lessor and Lessee to Master Lease Agreement dated as of March 14, 1991 between Lessor and Lessee (the "Lease") covering 30 70-ton RBL boxcars.

Schedule No. 19B dated as of November 19, 1992, between Lessor and Lessee to Master Lease Agreement dated as of March 14, 1991 between Lessor and Lessee (the "Lease") covering 73 70-ton RBL boxcars.

Schedule No. 19D dated as of November 19, 1992, between Lessor and Lessee to Master Lease Agreement dated as of March 14, 1991 between Lessor and Lessee (the "Lease") covering 90 70-ton RBL boxcars.

Railcars

(See Exhibit A attached - pages 1 through 3)

EXHIBIT A (for Schedule Nos. 15B and 15C only)

Schedule 15B and 15C: The combined total for Schedules 15B and 15C is fifty (50) 100-ton Hi-Cube boxcars bearing the following marks and numbers:

Cars Subject to 15B (20 cars):

OLD CAR NUMBER	FINAL CAR NUMBER	OLD CAR NUMBER	FINAL CAR NUMBER	OLD CAR NUMBER	FINAL CAR NUMBER
SP 664229	VCY 144079	SSW 062653	VCY 142046	SSW 062751	VCY 147057
SP 664265	VCY 144080	SSW 062655	VCY 142042	SSW 062791	VCY 147062
SP 664268	VCY 144083	SSW 062660	VCY 142043	SSW 062805	VCY 147064
SP 664274	VCY 144081	SSW 062681	VCY 142048	SSW 062808	VCY 147045
SP 664286	VCY 144084	SSW 062686	VCY 142044	SSW 062810	VCY 147046
SP 664289	VCY 144082	SSW 062700	VCY 142045	SSW 062821	VCY 147047
SSW 062634	VCY 142047	SSW 062737	VCY 147061		

Cars Subject to 15C (30 cars):

SSW 062725	VCY 147029	SSW 062750	VCY 147059	SSW 062781	VCY 147039
SSW 062726	VCY 147056	SSW 062752	VCY 147034	SSW 062782	VCY 147051
SSW 062732	VCY 147048	SSW 062753	VCY 147035	SSW 062783	VCY 147040
SSW 062734	VCY 147065	SSW 062756	VCY 147053	SSW 062784	VCY 147041
SSW 062735	VCY 147058	SSW 062757	VCY 147055	SSW 062785	VCY 147042
SSW 062741	VCY 147030	SSW 062761	VCY 147049	SSW 062786	VCY 147060
SSW 062743	VCY 147054	SSW 062764	VCY 147052	SSW 062787	VCY 147043
SSW 062744	VCY 147031	SSW 062767	VCY 147036	SSW 062794	VCY 147050
SSW 062747	VCY 147032	SSW 062772	VCY 147037	SSW 062807	VCY 147044
SSW 062749	VCY 147033	SSW 062777	VCY 147038	SSW 062820	VCY 147063

EXHIBIT A (for Schedule No. 17B only)

Schedule 17B: The total for Schedules 17B is seventy-three (73) 50-foot, 70-ton plain boxcars bearing the following marks and numbers:

Cars Subject to 17B (73 cars):

OLD CAR NUMBER	FINAL CAR NUMBER	OLD CAR NUMBER	FINAL CAR NUMBER	OLD CAR NUMBER	FINAL CAR NUMBER	OLD CAR NUMBER	FINAL CAR NUMBER
SP 243387	GVSR 771014	SP 243875	GVSR 771005	SP 244925	GVSR 774028	SSW 066905	GVSR 769027
SP 243417	GVSR 771060	SP 243911	GVSR 771064	SP 244928	GVSR 774020	SSW 066920	GVSR 769023
SP 243436	GVSR 771008	SP 243927	GVSR 771000	SP 244940	GVSR 774052	SSW 066936	GVSR 769035
SP 243446	GVSR 771036	SP 243937	GVSR 771043	SP 244992	GVSR 774036	SSW 066950	GVSR 769002
SP 243498	GVSR 771029	SP 243949	GVSR 771063	SP 245000	GVSR 774045	SSW 067014	GVSR 769033
SP 243504	GVSR 771033	SP 243958	GVSR 771062	SP 245103	GVSR 774051	SSW 067083	GVSR 769016
SP 243560	GVSR 771040	SP 243962	GVSR 771001	SP 245502	GVSR 775018	SSW 067132	GVSR 769003
SP 243561	GVSR 771032	SP 244078	GVSR 771047	SP 245595	GVSR 775013	SSW 067212	GVSR 769000
SP 243578	GVSR 771061	SP 244079	GVSR 771011	SP 245761	GVSR 778017	SSW 067297	GVSR 769021
SP 243616	GVSR 771041	SP 244136	GVSR 771065	SP 245776	GVSR 778020	SSW 067352	GVSR 774004
SP 243656	GVSR 771034	SP 244141	GVSR 771049	SP 245779	GVSR 778022	SSW 067412	GVSR 774006
SP 243661	GVSR 771044	SP 244656	GVSR 774026	SP 245803	GVSR 778000	SSW 067426	GVSR 774000
SP 243686	GVSR 771015	SP 244669	GVSR 774047	SP 245872	GVSR 778024	SSW 067641	GVSR 774033
SP 243724	GVSR 771009	SP 244704	GVSR 774048	SP 245881	GVSR 778023	SSW 067692	GVSR 774027
SP 243726	GVSR 771035	SP 244726	GVSR 774050	SP 245896	GVSR 778001	SSW 067699	GVSR 774031
SP 243753	GVSR 771038	SP 244764	GVSR 774019	SP 245909	GVSR 778015	SSW 067714	GVSR 774003
SP 243780	GVSR 771066	SP 244773	GVSR 774038	SP 245930	GVSR 778008		
SP 243786	GVSR 771058	SP 244840	GVSR 774032	SSW 066691	GVSR 769034		
SP 243810	GVSR 771042	SP 244872	GVSR 774034	SSW 066714	GVSR 769026		

EXHIBIT A (for Schedule Nos. 19A, 19B and 19D only)

Schedule 19A, 19B and 19D: The combined total for Schedules 19A, 19B and 19D is one hundred ninety three (193) 70-ton RBL boxcars bearing the following marks and numbers:

Cars Subject to 19A (30 cars):

OLD CAR NUMBER	FINAL CAR NUMBER	OLD CAR NUMBER	FINAL CAR NUMBER	OLD CAR NUMBER	FINAL CAR NUMBER	OLD CAR NUMBER	FINAL CAR NUMBER
SP 697165	GVSR 766006	SP 697316	GVSR 766028	SP 697457	GVSR 766126	SP 697484	GVSR 766024
SP 697192	GVSR 766050	SP 697319	GVSR 766061	SP 697464	GVSR 766130	SP 697485	GVSR 766040
SP 697194	GVSR 766057	SP 697323	GVSR 766039	SP 697468	GVSR 766010	SP 697492	GVSR 766132
SP 697196	GVSR 766014	SP 697427	GVSR 766047	SP 697473	GVSR 766129	SP 697499	GVSR 766002
SP 697198	GVSR 766068	SP 697429	GVSR 766090	SP 697475	GVSR 766036	SSW 023264	GVSR 766077
SP 697199	GVSR 766128	SP 697432	GVSR 766013	SP 697477	GVSR 766133	SSW 023273	GVSR 766074
SP 697215	GVSR 766064	SP 697445	GVSR 766043	SP 697483	GVSR 766004	SSW 023280	GVSR 766081
SP 697248	GVSR 766011	SP 697453	GVSR 766027				

Cars Subject to 19B (73 cars):

SP 694651	GVSR 768055	SP 697224	GVSR 766008	SP 697375	GVSR 766016	SSW 023327	GVSR 766146
SP 694657	GVSR 768065	SP 697226	GVSR 766017	SP 697384	GVSR 766044	SSW 023340	GVSR 766084
SP 694682	GVSR 768123	SP 697251	GVSR 766023	SP 697398	GVSR 766045	SSW 023351	GVSR 766251
SP 694690	GVSR 768059	SP 697256	GVSR 766065	SP 697409	GVSR 766049	SSW 023359	GVSR 766095
SP 694694	GVSR 768131	SP 697265	GVSR 766021	SP 697411	GVSR 766127	SSW 023360	GVSR 766198
SP 694732	GVSR 768129	SP 697272	GVSR 766022	SP 697458	GVSR 766215	SSW 023365	GVSR 766190
SP 694780	GVSR 768126	SP 697276	GVSR 766012	SP 697461	GVSR 766201	SSW 023369	GVSR 766155
SP 694785	GVSR 768124	SP 697288	GVSR 766199	SSW 023265	GVSR 766087	SSW 023374	GVSR 766142
SP 694789	GVSR 768111	SP 697304	GVSR 766030	SSW 023271	GVSR 766191	SSW 023377	GVSR 766172
SP 694799	GVSR 768104	SP 697305	GVSR 766108	SSW 023274	GVSR 766070	SSW 023409	GVSR 766263
SP 697109	GVSR 766125	SP 697318	GVSR 766086	SSW 023278	GVSR 766075	SSW 023417	GVSR 766211
SP 697136	GVSR 766007	SP 697322	GVSR 766166	SSW 023281	GVSR 766082	SSW 023432	GVSR 766217
SP 697137	GVSR 766163	SP 697324	GVSR 766015	SSW 023288	GVSR 766195	SSW 023453	GVSR 768109
SP 697142	GVSR 766020	SP 697325	GVSR 766205	SSW 023290	GVSR 766083	SSW 023458	GVSR 768127
SP 697147	GVSR 766193	SP 697337	GVSR 766167	SSW 023300	GVSR 766250	SSW 023472	GVSR 768108
SP 697160	GVSR 766194	SP 697351	GVSR 766135	SSW 023309	GVSR 766110	SSW 023585	GVSR 768063
SP 697182	GVSR 766134	SP 697358	GVSR 766131	SSW 023320	GVSR 766148	SSW 023600	GVSR 768069
SP 697205	GVSR 766018	SP 697365	GVSR 766187	SSW 023323	GVSR 766262	SSW 023678	GVSR 768070
SP 697219	GVSR 766165						

Cars Subject to 19D (90 cars):

SP 694630	GVSR 768115	SP 697255	GVSR 766143	SP 697440	GVSR 766123	SSW 023401	GVSR 766200
SP 694648	GVSR 768052	SP 697262	GVSR 766063	SP 697444	GVSR 766175	SSW 023404	GVSR 766112
SP 694772	GVSR 768054	SP 697263	GVSR 766001	SP 697447	GVSR 766103	SSW 023405	GVSR 766177
SP 694777	GVSR 768113	SP 697285	GVSR 766025	SP 697449	GVSR 766152	SSW 023408	GVSR 766113
SP 694820	GVSR 768100	SP 697289	GVSR 766029	SP 697462	GVSR 766196	SSW 023410	GVSR 766156
SP 697101	GVSR 766042	SP 697290	GVSR 766062	SP 697469	GVSR 766150	SSW 023411	GVSR 766212
SP 697113	GVSR 766037	SP 697293	GVSR 766067	SP 697479	GVSR 766260	SSW 023413	GVSR 766089
SP 697126	GVSR 766009	SP 697297	GVSR 766000	SSW 023254	GVSR 766079	SSW 023416	GVSR 766147
SP 697127	GVSR 766182	SP 697308	GVSR 766038	SSW 023260	GVSR 766192	SSW 023419	GVSR 766099
SP 697129	GVSR 766033	SP 697330	GVSR 766054	SSW 023275	GVSR 766073	SSW 023421	GVSR 766098
SP 697140	GVSR 766056	SP 697353	GVSR 766100	SSW 023284	GVSR 766076	SSW 023423	GVSR 766092
SP 697146	GVSR 766051	SP 697357	GVSR 766055	SSW 023289	GVSR 766072	SSW 023427	GVSR 766213
SP 697166	GVSR 766032	SP 697360	GVSR 766058	SSW 023291	GVSR 766071	SSW 023430	GVSR 766141
SP 697168	GVSR 766052	SP 697361	GVSR 766003	SSW 023296	GVSR 766253	SSW 023431	GVSR 766137
SP 697172	GVSR 766188	SP 697366	GVSR 766026	SSW 023314	GVSR 766066	SSW 023434	GVSR 766160
SP 697173	GVSR 766059	SP 697382	GVSR 766053	SSW 023321	GVSR 766124	SSW 023440	GVSR 766197
SP 697176	GVSR 766164	SP 697396	GVSR 766005	SSW 023349	GVSR 766069	SSW 023442	GVSR 766139
SP 697180	GVSR 766034	SP 697402	GVSR 766041	SSW 023355	GVSR 766118	SSW 023443	GVSR 766189
SP 697181	GVSR 766031	SP 697410	GVSR 766115	SSW 023361	GVSR 766091	SSW 023445	GVSR 766149
SP 697187	GVSR 766060	SP 697415	GVSR 766048	SSW 023366	GVSR 766088	SSW 023446	GVSR 766093
SP 697218	GVSR 766105	SP 697417	GVSR 766035	SSW 023394	GVSR 766184	SSW 023449	GVSR 766094
SP 697225	GVSR 766109	SP 697436	GVSR 766101	SSW 023398	GVSR 766106	SSW 023732	GVSR 768101
SP 697250	GVSR 766046	SP 697439	GVSR 766186				