

RECORDATION NO. 25181-A FILED

DEC 12 2005 2:02 PM

SURFACE TRANSPORTATION BOARD

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

OF COUNSEL
URBAN A. LESTER

December 12, 2005

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 Full Release of Security Interest, dated as of December 12, 2005, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document is a complete release and relates to the Security Agreement previously filed with the Board under Recordation Number 25181.

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

Secured Party: Greenbrier Leasing Corporation
One Cenerpointe Drive, Suite 200
Lake Oswego, Oregon 97035

[Debtor: Railcar Custom Leasing, LLC
980 North Michigan Avenue, Suite 1000
Chicago, Illinois 60611]

Mr. Vernon A. Williams
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A description of the railroad equipment covered by the enclosed document is:

The collateral identified in the Security Agreement filed as Recordation Number 25181.

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

Full Release of Security Interest.

Also enclosed is a check in the amount of \$33.00 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

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FULL RELEASE OF SECURITY INTEREST

SURFACE TRANSPORTATION BOARD

The Undersigned, Greenbrier Leasing Company LLC (formerly known as Greenbrier Leasing Corporation), Secured Party, for good and valuable consideration, the receipt and sufficiency of which is acknowledged, hereby terminates, releases and discharges its security interest under the Security Agreement made and entered into as of April 23, 2004, by and between Secured Party, and Railcar Custom Leasing, LLC.

A Memorandum of Security Agreement dated as of April 23, 2004 between the Secured Party and Railcar Custom Leasing LLC was recorded with the Surface Transportation Board on September 2, 2004 at 9:41 A.M. and assigned primary Recordation Number 25181.

Dated this 12th day of December 2005.

Norriss M. Webb
By: Norriss M. Webb
Title: Executive Vice President

STATE OF OREGON)
) ss.
County of Clackamas)

On this 12th day of December, 2005, before me personally appeared Norriss M. Webb to me personally known, who being by me duly sworn, says that he is the Executive Vice President of Greenbrier Leasing Company LLC 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. Germer
Notary Public for Oregon
My commission expires: 5/28/2006



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: 12/12/05



Robert W. Alvord