

RECORDATION NO. 25820-K FILED

OCT 27 '09 -12 45 PM

**SURFACE TRANSPORTATION BOARD**

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ELIAS C. ALVORD (1942)  
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OF COUNSEL  
URBAN A. LESTER

October 27, 2009

Anne K. Quinlan, Esquire  
Acting Secretary  
Surface Transportation Board  
395 E Street, S.W.  
Washington, D.C. 20423-0001

Dear Ms. Quinlan:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Partial Termination and Release of Security Interest, dated as of October 26, 2009, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Credit Agreement and Security Agreement previously filed with the Board under Recordation Number 25820-B.

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

Administrative  
Agent:

Bank of America, N.A.  
800 Fifth Avenue, Floor 32  
Seattle, WA 98104

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

14 open-top gondola railcars: GBRX 32661 - GBRX 32674.

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

Partial Termination and Release of Security Interest.

Also enclosed is a check in the amount of \$41.00 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/sem  
Enclosures

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PARTIAL TERMINATION AND RELEASE OF SECURITY INTEREST  
SURFACE TRANSPORTATION BOARD

A Memorandum of Credit Agreement and Security Agreement dated as of November 7, 2006 among The Greenbrier Companies, Inc. (the "Company") and Trenton Works Limited ("TWT", together with the Company, the "Borrowers"), Autostack Company LLC, Greenbrier-Concarril, LLC, Greenbrier Leasing Company LLC, Greenbrier Railcar LLC, Gunderson LLC, Gunderson Marine LLC, Gunderson Rail Services LLC, Greenbrier Leasing Limited Partner, LLC, Greenbrier Management Services, LLC, Brandon Railroad LLC, Meridian Rail Holdings Corp., Meridian Rail Acquisition Corp., Meridian Rail Mexico City Corp. (the "Subsidiary Guarantors," together with the Borrowers, the "Loan Parties") and Bank of America, N.A. (as "Administrative Agent"), was recorded with the Surface Transportation Board on November 7, 2006, under Recordation No. 25820-B for all locomotives, railcars and other rolling stock of the Subsidiary Guarantors, whether then owned or thereafter acquired effective as of the date thereof and subject to the terms of the Credit Agreement and the Security Agreement; provided, however, that any buyer of locomotives, railcars and other rolling stock in the ordinary course of the Debtors' business would take free of the Administrative Agent's security interest

For value received, Bank of America, N.A., only with respect to fourteen (14) open-top, solid-bottom mill gondola railcars, bearing marks and numbers GBRX 32661 through GBRX 32674, inclusive (the "Released Rail Cars"), terminates and releases any and all rights and interests of the Administrative Agent with respect to the Released Rail Cars, including without limitation any security interests in the Released Rail Cars.

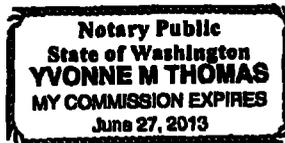
Executed as of October 26, 2009.

BANK OF AMERICA, N.A

By: [Signature]  
Name: Tiffany Shin  
Title: Assistant Vice President

STATE OF WASHINGTON )  
 ) ss.  
County of KING )

On this 26<sup>th</sup> day of October 2009, before me, Yvonne M. Thomas, the undersigned Notary Public, personally appeared Tiffany Shin personally known to me to be the person who executed the within instrument as Assistant Vice President on behalf of the corporation therein named, and acknowledged to me that the corporation executed it



Yvonne M. Thomas  
[Signature]  
Notary Public for Washington  
My Commission expires 6/27/13

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: 10/27/09



\_\_\_\_\_  
Robert W Alvord