

RECORDATION NO. 26890-C

MAY 26 '10 -10 30 AM

SURFACE TRANSPORTATION BOARD

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

May 26, 2010

Chief
Section of Administration
Office of Proceedings
Surface Transportation Board
395 E Street, S.W.
Washington, D.C. 20423

Dear Section Chief,

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Additional Collateral, dated as of May 25, 2010, 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 26890.

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

Administrative
Agent.

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

Borrower:

Greenbrier Leasing Company LLC
One Centerpointe Drive
Lake Oswego, Oregon 97035

Section Chief
May 26, 2010
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A description of the railroad equipment covered by the enclosed document is:

327 railcars: GBRX 934958, GBRX 935009, GBRX 67070 - GBRX 67104, GBRX 69150 - GBRX 69299 and within the series GBRX 34400 - GBRX 34613 as more particularly set forth in the equipment schedule attached to the document.

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

Memorandum of Additional Collateral.

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/bhs
Enclosures

RECORDATION NO. 26890-C

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MEMORANDUM OF ADDITIONAL COLLATERAL SURFACE TRANSPORTATION BOARD

This Memorandum of Additional Collateral is made and entered into as of May [25], 2010, by and among GREENBRIER LEASING COMPANY LLC (hereinafter the "Debtor"), and BANK OF AMERICA, N.A., as agent (in such capacity, the "Administrative Agent") for the lenders (the "Lenders"), respecting (i) that certain Credit Agreement dated as of March 30, 2007 (as amended or otherwise modified from time to time, the "Credit Agreement"), among Debtor, Administrative Agent and the Lenders, and (ii) that certain Security Agreement dated as of March 30, 2007 (as amended or otherwise modified from time to time, the "Security Agreement"), entered into between the Debtor and the Administrative Agent. This Memorandum of Additional Collateral is in addition to and supplements that certain Memorandum of Credit Agreement and Security Agreement filed March 30, 2007, recordation number 26890, and any supplemental filings thereto.

Debtor and Administrative Agent hereby affirm and acknowledge that: the Lenders have agreed to loan to the Debtor and the Debtor has agreed to borrow from the Lenders, and the Debtor has agreed to grant the Administrative Agent, for the benefit of itself and the Lenders, a first priority security interest in the three hundred twenty-seven (327) units of railroad equipment described in Schedule A attached hereto as additional collateral in order to secure Debtor's performance of its obligations as described in the Credit Agreement and Security Agreement.

IN WITNESS WHEREOF, each of the parties hereto, pursuant to due authority, has caused this Memorandum of Additional Collateral to be duly executed in its name by its officers, thereunto duly authorized, all as of the date first above written

BORROWER:

GREENBRIER LEASING COMPANY
LLC

By

Martin R. Baker

Title: Vice President

ADMINISTRATIVE AGENT.

BANK OF AMERICA, N.A.

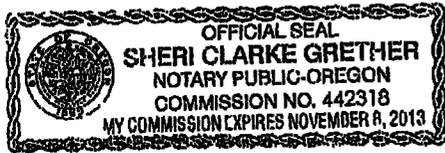
By:

Tiffany Shin

Title Assistant Vice President

STATE OF OREGON)
)
COUNTY OF CLACKAMAS) SS

On this 25th of May, 2010, before me personally appeared Martin R. Baker, to me personally known, who being duly sworn, stated that ~~she~~ is a Vice President of GREENBRIER LEASING COMPANY LLC, that said instrument was signed on behalf of said company by authority of its governing body, and ~~she~~ acknowledged that the execution of the foregoing instrument was the free act and deed of said company.

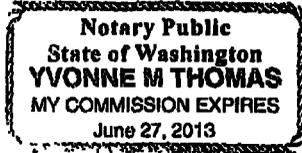


Sheri Clarke Grether
Notary Public

My Commission Expires November 8, 2013

STATE OF WASHINGTON)
)
COUNTY OF KING) SS

On this 24th of May, 2010, before me personally appeared TIFFANY SHIN, to me personally known, who being duly sworn, stated that she is ASSISTANT VICE PRESIDENT of BANK OF AMERICA, N.A., that said instrument was signed on behalf of said banking corporation by authority of its board of directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation



Yvonne M. Thomas
Notary Public *Yvonne M. Thomas*

My Commission Expires *6/27/2013*

SCHEDULE A
UNITS OF RAIL EQUIPMENT PLEDGED AS ADDITIONAL COLLATERAL

Lease I.D. L07-002:

Ninety-seven (97) gondola railcars, numbered GBRX 934958, and GBRX 34400 through GBRX 34580, excluding GBRX 34401, GBRX 34403, GBRX 34417, GBRX 34422, GBRX 34424, GBRX 34442, GBRX 34456, GBRX 34474 through GBRX 34548, GBRX 34557, GBRX 34565 and GBRX 34577

Lease I.D. L07-003:

Forty-five (45) gondola railcars, numbered GBRX 935009, and GBRX 34581 through GBRX 34626, excluding GBRX 34586 and GBRX 34613

Lease I.D. M19-002:

Thirty-five (35) covered hopper railcars, numbered GBRX 67070 through GBRX 67104, inclusive

Lease I.D. W14-003:

One hundred fifty (150) covered hopper railcars, numbered GBRX 69150 through GBRX 69299, inclusive

CERTIFICATION

I, Robert W. Alvord, an attorney licensed to practice in the District of Columbia and the State of New York, 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: May 26, 2010



Robert W Alvord