

RECORDATION NO. 25820-Q FILED

JUL 28 '11 -12 10 PM

SURFACE TRANSPORTATION BOARD

ALVORD AND ALVORD
ATTORNEYS AT LAW
1050 SEVENTEENTH STREET, N W
SUITE 301
WASHINGTON, DC
20036

(202) 393-2266
FAX (202) 393-2156
E-MAIL alvordlaw@aol.com

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

July 28, 2011

Ms Cynthia T. Brown
Chief of the Section of Administration
Office of Proceedings
Surface Transportation Board
395 "E" Street, S W.
Washington, D.C. 20423

Dear Ms. Brown:

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 July 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 25820-B.

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

Administrative
Agent:

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

Ms. Cynthia T. Brown
July 28, 2011
Page 2

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

26 gondola railcars: AOK 32675 - AOK 32678 and UCY 229 - UCY 250;
and 23 covered hopper railcars: WCRC 65400 - WCRC 65422.

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,



Edward M. Luria

RWA/EML/bhs
Enclosures

JUL 28 '11 -12 10 PM

PARTIAL TERMINATION AND RELEASE OF SECURITY INTEREST

SURFACE TRANSPORTATION BOARD

A Memorandum of Credit Agreement and Security Agreement dated as of June 30, 2011 among The Greenbrier Companies, Inc. (the "Borrower"), and Brandon Railroad LLC, Greenbrier-Concarril, LLC, Greenbrier Leasing Company LLC, Greenbrier Leasing, L.P., Greenbrier Leasing Limited Partner, LLC, Greenbrier Management Services, LLC, Greenbrier Railcar LLC, Greenbrier Railcar Leasing, Inc., Gunderson LLC, Gunderson Marine LLC, Gunderson Rail Services LLC, Gunderson Specialty Products, LLC, Meridian Rail Acquisition Corp., Meridian Rail Holdings Corp., Meridian Rail Mexico City Corp. and Autostack Company LLC (the "Subsidiary Guarantors," together with the Borrower, the "Loan Parties") and Bank of America, N.A (as "Administrative Agent"), was recorded with the Surface Transportation Board on June 30, 2011, under Recordation No 25820-P for all locomotives, railcars and other rolling stock of the Loan Parties, 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 as defined therein; 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 forty-nine (49) units of railroad equipment described in Schedule A attached hereto (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.

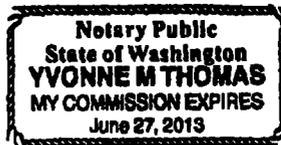
Executed as of July 25th, 2011.

BANK OF AMERICA, N.A.

By: *Tiffany Shin*
Name: TIFFANY SHIN
Title: ASSISTANT VICE PRESIDENT

STATE OF WASHINGTON)
) ss.
County of KIING)

On this 25TH day of July 2011, 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
Notary Public for the State of Washington
My Commission expires 6-27-2013
Yvonne M. Thomas

SCHEDULE A
RELEASED RAIL CARS

Lease ID K01-034:

Twenty-six (26) gondola railcars, numbered as follows:

Car Mark	Car Number
AOK	32675
AOK	32676
AOK	32677
AOK	32678
UCRY	229
UCRY	230
UCRY	231
UCRY	232
UCRY	233
UCRY	234
UCRY	235
UCRY	236
UCRY	237
UCRY	238
UCRY	239
UCRY	240
UCRY	241
UCRY	242
UCRY	243
UCRY	244
UCRY	245
UCRY	246
UCRY	247
UCRY	248
UCRY	249
UCRY	250

Lease ID P05-004.

Twenty-three (23) grain covered hopper railcars, numbered WCRC 65400 through WCRC 65422, inclusive

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 July 28, 2011



Robert W Alvord