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

RECORDATION NO. 26890-F FILED

JUL 28 '11 -12 1 0 PM

**SURFACE TRANSPORTATION BOARD**

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, 2011, 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]

Ms. Cynthia T. Brown  
July 28, 2011  
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A description of the railroad equipment covered by the enclosed document is:

97 cars within the series GBRX 34400 - GBRX 34580 as more particularly set forth in the equipment schedule attached to the document, and GBRX 934958.

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

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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 March 30, 2007 between Greenbrier Leasing Company LLC (the "Borrower") and Bank of America, N.A. (as "Administrative Agent"), was recorded with the Surface Transportation Board on March 30, 2007, under Recordation No. 26890 for certain locomotives, railcars and other rolling stock of the Borrower identified therein, which was subsequently supplemented with filings under Recordation Nos. 26890-A, 26890-B and 26890-C identifying additional collateral, and Recordation No. 26890-D releasing collateral.

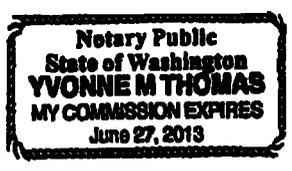
For value received, Bank of America, N.A., only with respect to ninety-seven (97) units of railroad equipment described in Schedule A attached hereto (the "Released Rail Cars") and covered by Recordation No. 26890-C, terminates and releases any and all rights and interests of the Administrative Agent with respect to the Released Rail Cars, including without limitation any security interests in the Released Rail Cars.

Executed as of July ~~25~~<sup>28</sup>, 2011.

BANK OF AMERICA, N.A.  
By: *Tiffany Shin*  
Name: TIFFANY SHIN  
Title: ASSISTANT VICE PRESIDENT

STATE OF WASHINGTON )  
 ) ss.  
County of KING )

On this 25<sup>TH</sup> 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 L07-002:

97 wood chip gondola railcars, numbered as follows

<b>Mark</b>	<b>Number</b>	<b>Mark</b>	<b>Number</b>	<b>Mark</b>	<b>Number</b>	<b>Mark</b>	<b>Number</b>
GBRX	34400	GBRX	34431	GBRX	34459	GBRX	34561
GBRX	34402	GBRX	34432	GBRX	34460	GBRX	34562
GBRX	34404	GBRX	34433	GBRX	34461	GBRX	34563
GBRX	34405	GBRX	34434	GBRX	34462	GBRX	34564
GBRX	34406	GBRX	34435	GBRX	34463	GBRX	34566
GBRX	34407	GBRX	34436	GBRX	34464	GBRX	34567
GBRX	34408	GBRX	34437	GBRX	34465	GBRX	34568
GBRX	34409	GBRX	34438	GBRX	34466	GBRX	34569
GBRX	34410	GBRX	34439	GBRX	34467	GBRX	34570
GBRX	34411	GBRX	34440	GBRX	34468	GBRX	34571
GBRX	34412	GBRX	34441	GBRX	34469	GBRX	34572
GBRX	34413	GBRX	34443	GBRX	34470	GBRX	34573
GBRX	34414	GBRX	34444	GBRX	34471	GBRX	34574
GBRX	34415	GBRX	34445	GBRX	34472	GBRX	34575
GBRX	34416	GBRX	34446	GBRX	34473	GBRX	34576
GBRX	34418	GBRX	34447	GBRX	34549	GBRX	34578
GBRX	34419	GBRX	34448	GBRX	34550	GBRX	34579
GBRX	34420	GBRX	34449	GBRX	34551	GBRX	34580
GBRX	34421	GBRX	34450	GBRX	34552	GBRX	934958
GBRX	34423	GBRX	34451	GBRX	34553		
GBRX	34425	GBRX	34452	GBRX	34554		
GBRX	34426	GBRX	34453	GBRX	34555		
GBRX	34427	GBRX	34454	GBRX	34556		
GBRX	34428	GBRX	34455	GBRX	34558		
GBRX	34429	GBRX	34457	GBRX	34559		
GBRX	34430	GBRX	34458	GBRX	34560		

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



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Robert W. Alvord