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ELIAS C. ALVORD (1942)
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RECORDATION NO. 25820-S FILED

NOV 29 '11 -10 00 AM

November 29, 2011

SURFACE TRANSPORTATION BOARD

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 November 28, 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 25820-P.

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
November 29, 2011
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A description of the railroad equipment covered by the enclosed document is:

452 covered hopper cars: AOKX 494400 – AOKX 494599 and within the series AOK 181050 - AOK 182113 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:

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

EML/bhs
Enclosures

NOV 29 '11 -10 0 0 AM

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 four hundred fifty-two (452) 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.

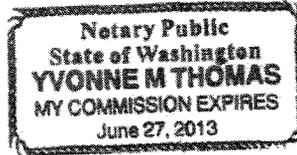
Executed as of November 28, 2011.

BANK OF AMERICA, N.A.

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

STATE OF WASHINGTON)
) ss.
County of KING)

On this 28th day of November, 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 Washington State
My Commission expires 6-27-2013
Print Name: YVONNE M. THOMAS

SCHEDULE A
RELEASED RAIL CARS

Lease ID [E35-003]:

Two hundred (200) 3,250 c.f. capacity cement covered hopper railcars, marked and numbered as follows:

AOKX 494400 through AOKX 494599, inclusive

Lease ID [B01-166, formerly B01-033]: Two hundred fifty-two (252) 4,750 cubic foot covered hopper railcars, marked and numbered as follows:

Mark	Number	Mark	Number	Mark	Number	Mark	Number
AOK	181050	AOK	181167	AOK	181401	AOK	181477
AOK	181051	AOK	181168	AOK	181403	AOK	181478
AOK	181052	AOK	181169	AOK	181407	AOK	181479
AOK	181058	AOK	181173	AOK	181410	AOK	181480
AOK	181059	AOK	181175	AOK	181411	AOK	181481
AOK	181060	AOK	181177	AOK	181413	AOK	181482
AOK	181117	AOK	181180	AOK	181417	AOK	181483
AOK	181119	AOK	181184	AOK	181421	AOK	181486
AOK	181121	AOK	181188	AOK	181423	AOK	181488
AOK	181127	AOK	181190	AOK	181425	AOK	181493
AOK	181128	AOK	181234	AOK	181427	AOK	181494
AOK	181129	AOK	181263	AOK	181428	AOK	181495
AOK	181130	AOK	181264	AOK	181432	AOK	181496
AOK	181131	AOK	181265	AOK	181433	AOK	181498
AOK	181132	AOK	181310	AOK	181434	AOK	181501
AOK	181133	AOK	181353	AOK	181436	AOK	181502
AOK	181135	AOK	181355	AOK	181437	AOK	181506
AOK	181136	AOK	181356	AOK	181442	AOK	181507
AOK	181137	AOK	181358	AOK	181444	AOK	181510
AOK	181139	AOK	181360	AOK	181445	AOK	181517
AOK	181140	AOK	181363	AOK	181446	AOK	181521
AOK	181141	AOK	181365	AOK	181449	AOK	181522
AOK	181143	AOK	181367	AOK	181452	AOK	181523
AOK	181144	AOK	181368	AOK	181453	AOK	181529
AOK	181146	AOK	181370	AOK	181455	AOK	181533
AOK	181147	AOK	181372	AOK	181456	AOK	181566
AOK	181151	AOK	181373	AOK	181457	AOK	181567
AOK	181153	AOK	181374	AOK	181458	AOK	181570
AOK	181154	AOK	181376	AOK	181459	AOK	181575
AOK	181158	AOK	181377	AOK	181462	AOK	181594
AOK	181159	AOK	181378	AOK	181463	AOK	181595
AOK	181161	AOK	181380	AOK	181465	AOK	181596
AOK	181163	AOK	181381	AOK	181467	AOK	181602
AOK	181164	AOK	181391	AOK	181472	AOK	181613
AOK	181165	AOK	181393	AOK	181474	AOK	181614

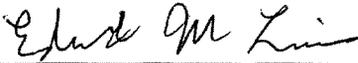
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Mark	Number	Mark	Number	Mark	Number	Mark	Number
AOK	181615	AOK	181787	AOK	181877	AOK	181971
AOK	181618	AOK	181789	AOK	181882	AOK	181977
AOK	181632	AOK	181793	AOK	181886	AOK	181984
AOK	181634	AOK	181794	AOK	181887	AOK	181993
AOK	181646	AOK	181795	AOK	181889	AOK	182006
AOK	181666	AOK	181796	AOK	181891	AOK	182007
AOK	181668	AOK	181799	AOK	181895	AOK	182010
AOK	181671	AOK	181802	AOK	181901	AOK	182015
AOK	181672	AOK	181805	AOK	181902	AOK	182016
AOK	181693	AOK	181815	AOK	181907	AOK	182017
AOK	181694	AOK	181816	AOK	181908	AOK	182019
AOK	181710	AOK	181817	AOK	181909	AOK	182023
AOK	181720	AOK	181820	AOK	181914	AOK	182029
AOK	181724	AOK	181822	AOK	181917	AOK	182031
AOK	181726	AOK	181831	AOK	181919	AOK	182046
AOK	181729	AOK	181835	AOK	181921	AOK	182053
AOK	181730	AOK	181842	AOK	181928	AOK	182056
AOK	181737	AOK	181844	AOK	181934	AOK	182058
AOK	181742	AOK	181848	AOK	181936	AOK	182059
AOK	181748	AOK	181852	AOK	181939	AOK	182065
AOK	181755	AOK	181855	AOK	181942	AOK	182067
AOK	181758	AOK	181857	AOK	181946	AOK	182076
AOK	181759	AOK	181859	AOK	181948	AOK	182084
AOK	181761	AOK	181861	AOK	181952	AOK	182085
AOK	181771	AOK	181864	AOK	181953	AOK	182089
AOK	181772	AOK	181866	AOK	181956	AOK	182096
AOK	181778	AOK	181867	AOK	181965	AOK	182098
AOK	181780	AOK	181876	AOK	181966	AOK	182113
						Total	252 Cars

CERTIFICATION

I, Edward M. Luria, an attorney licensed to practice in the District of Columbia, the State of Delaware and the Commonwealth of Pennsylvania, 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: November 29, 2011



Edward M. Luria