

RECORDATION NO. 29965-A FILED  
April 27, 2012 12:05 PM  
SURFACE TRANSPORTATION BOARD

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OF COUNSEL  
URBAN A. LESTER

April 27, 2012

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 Termination of Memorandum of Security Interest, effective as of February 16, 2012, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Security Interest previously filed with the Board under Recordation Number 29965.

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

Secured Party: GATX Corporation  
222 West Adams Street  
Chicago, IL 60661

Grantor: Greenbrier Railcar Leasing, Inc.  
One Centerpointe Drive, Suite 200  
Lake Oswego, OR 97035

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

95 railcars within the series BNSF 240210 – BNSF 240280 and WRWK 240200 – WRWK 240299 as more particularly set forth in the attachment to the document.

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

Termination of Memorandum 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/sem  
Enclosures

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TERMINATION OF  
MEMORANDUM OF SECURITY INTEREST  
BETWEEN  
GREENBRIER RAILCAR LEASING, INC.  
AND  
GATX CORPORATION  
EFFECTIVE FEBRUARY 16, 2012

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THIS TERMINATION OF MEMORANDUM OF SECURITY INTEREST (this "Termination"), dated as of April 27, 2012 and effective February 16, 2012, is between Greenbrier Railcar Leasing, Inc., a Washington corporation ("GRL"), and GATX Corporation, a New York corporation ("GATX"), and is filed pursuant to the terms of that certain Exchange Agreement, dated as of October 24, 2011, by and among GRL, GATX and Manufacturer (as defined below), as amended (the "Agreement").

WHEREAS, GATX and GRL previously filed a Memorandum of Security Interest (the "Memorandum"), dated October 24, 2011, with the Surface Transportation Board on November 2, 2011, which was duly recorded under recordation number 29965, for the 95 railcars marked as indicated on Exhibit A thereto (the "Existing Cars") in order to secure performance by a manufacturer affiliated with GRL (the "Manufacturer") of its obligations under the Agreement; and

WHEREAS, such obligations of Manufacturer have now been fulfilled;

NOW THEREFORE, GATX and GRL are executing this Termination in order to terminate the foregoing Memorandum and to fully release GATX's security interest in the Existing Cars (and the individual wells of the Existing Cars in the event the Existing Cars are uncoupled).

This Termination may be executed in one or more counterparts, and via facsimile or other form of electronic transmission, each of which shall be deemed an original and all of the which together shall constitute one and the same instrument.

IN WITNESS WHEREOF, the parties hereto have caused this Termination to be signed by their respective authorized officers as of the date and year first above written.

GREENBRIER RAILCAR LEASING, INC.

GATX CORPORATION

BY: 

BY: \_\_\_\_\_

NAME: Larry D. Stanley

NAME: James Zupancich

TITLE: Senior Vice President

TITLE: Vice President

THIS TERMINATION OF MEMORANDUM OF SECURITY INTEREST (this "Termination"), dated as of April 27, 2012 and effective February 16, 2012, is between Greenbrier Railcar Leasing, Inc., a Washington corporation ("GRL"), and GATX Corporation, a New York corporation ("GATX"), and is filed pursuant to the terms of that certain Exchange Agreement, dated as of October 24, 2011, by and among GRL, GATX and Manufacturer (as defined below), as amended (the "Agreement").

WHEREAS, GATX and GRL previously filed a Memorandum of Security Interest (the "Memorandum"), dated October 24, 2011, with the Surface Transportation Board on November 2, 2011, which was duly recorded under recordation number 29965, for the 95 railcars marked as indicated on Exhibit A thereto (the "Existing Cars") in order to secure performance by a manufacturer affiliated with GRL (the "Manufacturer") of its obligations under the Agreement; and

WHEREAS, such obligations of Manufacturer have now been fulfilled.

NOW THEREFORE, GATX and GRL are executing this Termination in order to terminate the foregoing Memorandum and to fully release GATX's security interest in the Existing Cars (and the individual wells of the Existing Cars in the event the Existing Cars are uncoupled).

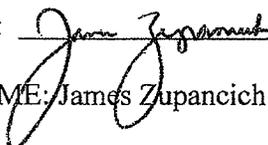
This Termination may be executed in one or more counterparts, and via facsimile or other form of electronic transmission, each of which shall be deemed an original and all of the which together shall constitute one and the same instrument.

IN WITNESS WHEREOF, the parties hereto have caused this Termination to be signed by their respective authorized officers as of the date and year first above written.

GREENBRIER RAILCAR LEASING, INC.

GATX CORPORATION

BY: \_\_\_\_\_

BY:  \_\_\_\_\_

NAME: Larry D. Stanley

NAME: James Zupancich

TITLE: Senior Vice President

TITLE: Vice President

STATE OF OREGON

)  
) ss.  
)

COUNTY OF CLACKAMAS

On this 25<sup>th</sup> day of April, 2012, before me personally appeared Larry D. Stanley, to me personally known, who being by me duly sworn, says that he is the Senior Vice President of Greenbrier Railcar Leasing, Inc. and that the foregoing instrument was signed on behalf of said corporation, and he acknowledged that the execution of the said instrument was his free act and deed.

*Sheri Clarke Grether*  
NOTARY PUBLIC

My commission expires: November 8, 2013



STATE OF ILLINOIS

)  
) ss.  
)

COUNTY OF COOK

On this \_\_\_\_ day of April, 2012, before me personally appeared James Zupancich, to me personally known, who being by me duly sworn, says that he is the Vice President of GATX Corporation and that the foregoing instrument was signed on behalf of said corporation, and he acknowledged that the execution of the said instrument was his free act and deed.

\_\_\_\_\_  
NOTARY PUBLIC

My commission expires: \_\_\_\_\_

STATE OF OREGON )  
 ) ss.  
COUNTY OF CLACKAMAS )

On this \_\_\_\_ day of April, 2012, before me personally appeared Larry D. Stanley, to me personally known, who being by me duly sworn, says that he is the Senior Vice President of Greenbrier Railcar Leasing, Inc. and that the foregoing instrument was signed on behalf of said corporation, and he acknowledged that the execution of the said instrument was his free act and deed.

\_\_\_\_\_  
NOTARY PUBLIC

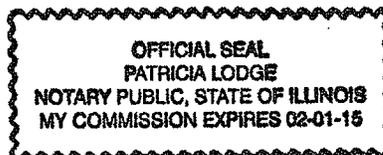
My commission expires: \_\_\_\_\_

STATE OF ILLINOIS )  
 ) ss.  
COUNTY OF COOK )

On this 26 day of April, 2012, before me personally appeared James Zupancich, to me personally known, who being by me duly sworn, says that he is the Vice President of GATX Corporation and that the foregoing instrument was signed on behalf of said corporation, and he acknowledged that the execution of the said instrument was his free act and deed.

*Patricia Lodge*  
NOTARY PUBLIC

My commission expires: 02/01/2015



**EXHIBIT A**

**EXISTING CARS**

BNSF240210	WRWK240230	WRWK240263	WRWK240295
BNSF240219	WRWK240232	WRWK240264	WRWK240296
BNSF240224	WRWK240233	WRWK240265	WRWK240297
BNSF240280	WRWK240234	WRWK240266	WRWK240298
WRWK240200	WRWK240235	WRWK240268	WRWK240299
WRWK240201	WRWK240236	WRWK240269	
WRWK240202	WRWK240237	WRWK240270	Total Cars: 95
WRWK240203	WRWK240238	WRWK240271	
WRWK240204	WRWK240239	WRWK240272	
WRWK240205	WRWK240240	WRWK240273	
WRWK240207	WRWK240241	WRWK240274	
WRWK240208	WRWK240242	WRWK240275	
WRWK240209	WRWK240243	WRWK240276	
WRWK240211	WRWK240244	WRWK240277	
WRWK240212	WRWK240245	WRWK240278	
WRWK240213	WRWK240247	WRWK240279	
WRWK240214	WRWK240248	WRWK240281	
WRWK240215	WRWK240249	WRWK240282	
WRWK240216	WRWK240250	WRWK240283	
WRWK240217	WRWK240251	WRWK240284	
WRWK240218	WRWK240253	WRWK240285	
WRWK240220	WRWK240254	WRWK240286	
WRWK240221	WRWK240255	WRWK240287	
WRWK240222	WRWK240256	WRWK240288	
WRWK240223	WRWK240257	WRWK240289	
WRWK240225	WRWK240258	WRWK240290	
WRWK240226	WRWK240259	WRWK240291	
WRWK240227	WRWK240260	WRWK240292	
WRWK240228	WRWK240261	WRWK240293	
WRWK240229	WRWK240262	WRWK240294	

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: 4/27/12

Edward M Luria  
Edward M. Luria