

**TRADEMARK ASSIGNMENT**

Electronic Version v1.1  
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	Trademark Security Agreement		
<b>CONVEYING PARTY DATA</b>			
<b>Name</b>	<b>Formerly</b>	<b>Execution Date</b>	<b>Entity Type</b>
Meridian Rail Acquisition Corp.		06/10/2009	CORPORATION: OREGON
<b>RECEIVING PARTY DATA</b>			
<b>Name:</b>	WL Ross & Co. LLC, as Administrative Agent		
<b>Street Address:</b>	1166 Avenue of the Americas, 27th Floor		
<b>City:</b>	New York		
<b>State/Country:</b>	NEW YORK		
<b>Postal Code:</b>	10036		
<b>Entity Type:</b>	LIMITED LIABILITY COMPANY: DELAWARE		
<b>PROPERTY NUMBERS Total: 4</b>			
<b>Property Type</b>	<b>Number</b>	<b>Word Mark</b>	
Registration Number:	2751183	MERIDIANRAIL	
Registration Number:	1510876	ABC RAIL	
Registration Number:	1510875	ABC RAIL	
Registration Number:	1200366	NATIONAL	
<b>CORRESPONDENCE DATA</b>			
Fax Number:	(212)755-7306		
	<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>		
Phone:	212-326-3939		
Email:	nazoubek@jonesday.com		
Correspondent Name:	Nancy A. Zoubek, Esq., Jones Day		
Address Line 1:	222 East 41st Street		
Address Line 4:	New York, NEW YORK 10017		
ATTORNEY DOCKET NUMBER:	646342-635018		
NAME OF SUBMITTER:	Nancy A. Zoubek		

CH \$115.00 2751183

Signature:	/Nancy A. Zoubek/
Date:	06/10/2009
<b>Total Attachments: 5</b> source=Trademark Security Agreement_Meridian Rail Acquisition Corp._Execution#page1.tif source=Trademark Security Agreement_Meridian Rail Acquisition Corp._Execution#page2.tif source=Trademark Security Agreement_Meridian Rail Acquisition Corp._Execution#page3.tif source=Trademark Security Agreement_Meridian Rail Acquisition Corp._Execution#page4.tif source=Trademark Security Agreement_Meridian Rail Acquisition Corp._Execution#page5.tif	

**TRADEMARK SECURITY AGREEMENT**

This Trademark Security Agreement (this "Trademark Security Agreement"), dated as of June 10, 2009, by Meridian Rail Acquisition Corp., an Oregon corporation (the "Debtor"), in favor of WL Ross & Co. LLC, in its capacity as Administrative Agent (in such capacity, the "Administrative Agent"), pursuant to the Credit Agreement, dated as of June 10, 2009 (as amended, amended and restated, supplemented or otherwise modified from time to time, the "Credit Agreement"), by and among The Greenbrier Companies, Inc. an Oregon corporation (the "Borrower"), the holders party thereto from time to time and the Administrative Agent.

**W I T N E S S E T H:**

WHEREAS, the Debtor is party to a Security Agreement, dated as of June 10, 2009 (as amended, amended and restated, supplemented or otherwise modified from time to time, the "Security Agreement"), in favor of the Administrative Agent pursuant to which the Debtor is required to execute and deliver this Trademark Security Agreement;

NOW, THEREFORE, in consideration of the premises and to induce the Administrative Agent, for the ratable benefit of the Administrative Agent and the holders of Secured Obligations, to enter into the Credit Agreement, the Debtor hereby agrees with the Administrative Agent as follows:

SECTION 1. Defined Terms. Unless otherwise defined herein, terms defined in the Security Agreement and used herein have the meaning given to them in the Security Agreement.

SECTION 2. Grant of Security Interest in Trademark Collateral. As security for the payment or performance, as the case may be, of the Secured Obligations, the Debtor hereby pledges and grants to the Administrative Agent, for the ratable benefit of the Administrative Agent and the holders of Secured Obligations, a lien on and security interest in and to all of its right, title and interest in, to and under all of the following Collateral of the Debtor (collectively, the "Trademark Collateral"):

- (a) Trademarks of the Debtor listed on Schedule 1 attached hereto; and
- (b) all Proceeds of any and all of the foregoing;

provided however that the Trademark Collateral does not include any Excluded Property (as defined in the Credit Agreement).

SECTION 3. Security Agreement. The security interest granted pursuant to this Trademark Security Agreement is granted in conjunction with the security interest granted to the Administrative Agent pursuant to the Security Agreement, and the Debtor hereby acknowledges and affirms that the rights and remedies of the Administrative Agent with respect to the security interest in the Trademark Collateral made and granted hereby are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein. In the event that any provision of this Trademark Security Agreement is deemed to conflict with the Security Agreement, the provisions of the Security Agreement shall control. The Debtor hereby acknowledges the sufficiency and completeness of this Trademark Security Agreement to create the security interest in the Trademark Collateral and to grant the same to the Administrative Agent, for the ratable benefit of the Administrative Agent and the holders of Secured Obligations, and the Debtor hereby requests the United States Patent and Trademark Office to file and record the same together with the annexed schedules.


SECTION 4. Termination. Upon termination of the Security Agreement in accordance with Section 26 thereof, this Trademark Security Agreement shall terminate and upon written request of the Borrower, the Administrative Agent shall execute, acknowledge, and deliver to the Debtor an instrument in writing in recordable form releasing the collateral pledge, grant, lien and security interest in the Trademarks under this Trademark Security Agreement.

SECTION 5. Governing Law. THIS TRADEMARK SECURITY AGREEMENT SHALL BE CONSTRUED IN ACCORDANCE WITH AND GOVERNED BY THE LAW OF THE STATE OF NEW YORK, WITHOUT REGARD TO CONFLICTS OF LAW PRINCIPLES THAT WOULD REQUIRE THE APPLICATION OF THE LAWS OF ANOTHER JURISDICTION, EXCEPT TO THE EXTENT THAT THE UCC PROVIDES THAT PERFECTION OF THE SECURITY INTEREST HEREUNDER, OR REMEDIES HEREUNDER, IN RESPECT OF ANY PARTICULAR COLLATERAL ARE GOVERNED BY THE LAWS OF A JURISDICTION OTHER THAN THE STATE OF NEW YORK, IN WHICH CASE THE LAWS OF SUCH JURISDICTION SHALL GOVERN WITH RESPECT TO THE PERFECTION OF THE SECURITY INTEREST IN, OR THE REMEDIES WITH RESPECT TO, SUCH PARTICULAR COLLATERAL.

**[Signature Page Follows]**

IN WITNESS WHEREOF, the Debtor has caused this Trademark Security Agreement to be executed and delivered by its duly authorized offer as of the date first set forth above.

**MERIDIAN RAIL ACQUISITION CORP.**, as Debtor

By:   
Name: Mark J. Ritterbaum  
Title: VP & Treasurer

Accepted and Agreed:

**WL ROSS & CO. LLC**  
as Administrative Agent

By: \_\_\_\_\_  
Name:  
Title

IN WITNESS WHEREOF, the Debtor has caused this Trademark Security Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

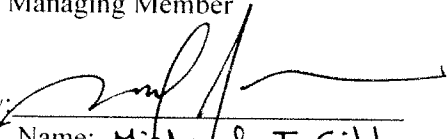
**MERIDIAN RAIL ACQUISITION CORP.**, as Debtor

By: \_\_\_\_\_  
Name:  
Title:

Accepted and Agreed:

**WL ROSS & CO. LLC,**  
as Administrative Agent

By: INVESCO Private Capital, Inc.,  
its Managing Member

By:   
Name: *Michael J. Gibbons*  
Title: *CFO*

**SCHEDULE 1**  
**to**  
**TRADEMARK SECURITY AGREEMENT**  
**TRADEMARK REGISTRATIONS AND APPLICATIONS**

**Issued Trademarks**

<b>Mark</b>	<b>Registration No.</b>	<b>Registration Date</b>
MERIDIANRAIL	2751183	08/12/03
ABC RAIL	1510876	11/01/88
ABC RAIL	1510875	11/01/88
NATIONAL	1200366	07/06/82

**Trademark Applications**

Meridian Rail Acquisition Corp. does not have any applications to register trademarks pending with the United States Patent and Trademark Office.