

3-004A021

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RECORDATION NO. 17939 FILED A

JAN 4 1993 - 3 10 PM

INTERSTATE COMMERCE COMMISSION

17939-A

NOTICE OF RECORDATION UNIT

JAN 4 3 01 PM '93

January 4, 1993

Mr. Sidney L. Strickland, Jr.
Secretary
Interstate Commerce Commission
Washington, DC 20423

Dear Mr. Strickland:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303(a) are three fully executed and acknowledged copies of a Release Agreement dated as of December 29, 1992, a secondary document as defined in the Commission's Rules for the Recordation of Documents under 49 C.F.R. Section 1177.

The enclosed document relates to a Memorandum of Security Agreement dated as of September 3, 1992, which document was filed and recorded with the Commission on September 16, 1992 under Recordation Number 17939.

The name and address of the party executing the enclosed document are:

Gunderson, Inc.
One Centerpointe Drive
Suite 200
Lake Oswego, Oregon 97035

A description of the railroad equipment covered by the enclosed document is forty (40) Maxi-StackTM III double stack container railcars bearing reporting marks and numbers SP 513800 through SP 513839, both inclusive.

Also enclosed is a check in the amount of \$16.00 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

[Handwritten signatures and initials on the left margin]

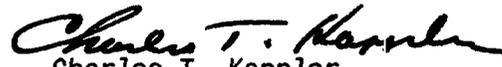
Mr. Sidney L. Strickland, Jr.
January 4, 1993
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Kindly return two stamped copies of the enclosed document to Charles T. Kappler, Esq., Alvord and Alvord, 918 Sixteenth Street, N.W., Washington, D.C. 20006.

A short summary of the enclosed secondary document to appear in the Commission's Index is:

Full release of forty (40) railcars.

Very truly yours,


Charles T. Kappler

CTK/bg
Enclosures

RELEASE AGREEMENT

RECORDATION NO 17939-A FILED MS

JAN 4 1993 - 3 10 PM

INTERSTATE COMMERCE COMMISSION

This Release Agreement is made as of this 29th day of December, 1992 by Gunderson, Inc., Oregon corporation ("Secured Party") in favor of Southern Pacific Transportation Company, a Delaware corporation ("Debtor").

RECITALS

A. Pursuant to a Letter Agreement dated as of September 3, 1992 between Secured Party and Debtor, Secured Party deferred full payment for forty Maxi-Stack™ III double-stack container cars. To secure payment of the railcars, Debtor executed and delivered to Secured Party a Memorandum of Security Agreement dated as of September 3, 1992, pursuant to which Debtor assigned, granted and pledged to Debtor a security interest in the Equipment.

B. The Memorandum of Security Agreement covering forty Maxi-Stack™ III double-stack container cars was filed in the offices of the Interstate Commerce Commission in Washington, D.C. on September 16, 1992 at 3:50 p.m. and was assigned recordation number 17939.

C. Debtor has paid in full the principal and interest under the Letter Agreement.

NOW THEREFORE, Secured Party agrees as follows:

Secured Party acknowledges the full payment of Debtor's obligations under the Letter Agreement. Accordingly, Secured Party hereby absolutely and unconditionally releases and discharges its security interest and any other rights, title or interest which it may have in the Equipment (as defined in the Memorandum of Security Agreement).

IN WITNESS WHEREOF, Secured Party has executed this Release Agreement effective as of the date first above written.

GUNDERSON, INC.

By: Norriss M. Webb

Name: Norriss M. Webb
Vice President

STATE OF OREGON)
) ss.
COUNTY OF CLACKAMAS)

On this 29th day of December, 1992, before me personally appeared Norriss M. Webb, to me personally known, who being by me duly sworn, says that he is the Vice President of Gunderson, Inc. 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.

Janet E. Hudson
NOTARY PUBLIC

My commission expires: 5/28/94