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SURFACE TRANSPORTATION BOARD

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July 20, 2005

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Full Release of Security Interest, dated as of July 12, 2005 a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Pledge Agreement, previously filed with the Commission under Recordation Number 14090-D.

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

Pledgee: Knights of Columbus
1 Columbus Plaza
New Haven, CT 06510

[Pledgor: National Cooperative Services Corporation
2201 Cooperative Way
Herndon, VA 20171]

Mr. Vernon A. Williams
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A description of the railroad equipment covered by the enclosed document
is:

115 gondola railcars within the series WFAX 83510 – WFAX 83653 and
WFAX 86625 – WFAX 86642

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

Full Release of Security Interest

Also enclosed is a check in the amount of \$33.00 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,



Robert W. Alvord

RWA/anm
Enclosures

SCHEDULE A

115 4,000 cubic foot flat bottom gondola cars, 100-ton nominal capacity bearing numbers:

WFAX 83510 to WFA 83513 (inclusive)
WFAX 83515, WFA 83517
WFAX 83519 to WFA 83530 (inclusive)
WFAX 83532 to WFA 83534 (inclusive)
WFAX 83537 to WFA 83547 (inclusive)
WFAX 83549 to WFA 83553 (inclusive)
WFAX 83555 to WFA 83557 (inclusive)
WFAX 83559 to WFA 83560 (inclusive)
WFAX 83562 to WFA 83567 (inclusive)
WFAX 83570, WFA 83574, WFA 83576
WFAX 83578 to WFA 83587 (inclusive)
WFAX 83590 to WFA 83593 (inclusive)
WFAX 86625 to WFA 86639 (inclusive)
WFAX 83643 to WFA 83653 (inclusive)
WFAX 83594 to WFA 83598, 83600
WFAX 83602 to WFA 83608 (inclusive)
WFAX 83611 to WFA 83614, 83618
WFAX 83621 to WFA 83624 (inclusive)
WFAX 86640 to WFA 86642 (inclusive)