

RECORDATION NO. 25557 FILED

APR 22 '05

3-08 PM

ALVORD AND ALVORD
ATTORNEYS AT LAW
1050 SEVENTEENTH STREET, N.W.
SUITE 301
WASHINGTON, D.C.

SURFACE TRANSPORTATION BOARD

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

20036

OF COUNSEL
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April 22, 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 Memorandum of Loan Agreement, dated as of March 28, 2005, a primary document as defined in the Board's Rules for the Recordation of Documents.

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

Secured Party: U.S. Bancorp Equipment Finance, Inc.
13010 S.W. 68th Parkway
Portland, Oregon 97223

Debtor: High Sierra Transportation, LLC
50 South Steele Street
Denver, Colorado 80209

Mr. Vernon A. Williams
April 22, 2005
Page 2

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

49 cars within the series ACFX 220105 - ACFX 220228 as more particularly set forth in the equipment schedule attached to the document.

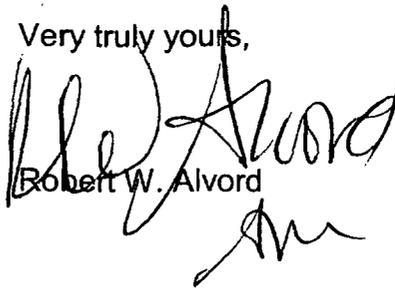
A short summary of the document to appear in the index is:

Memorandum of Loan Agreement.

Also enclosed is a check in the amount of \$32.00 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

APR 22 '05

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SURFACE TRANSPORTATION BOARD
MEMORANDUM OF LOAN AGREEMENT

Equipment Finance, Inc.

Memorandum of Loan Agreement is made and entered into on March 28, 2005 by and between U.S. Bancorp Equipment Finance, Inc. "Secured Party", and, High Sierra Transportation, LLC, "Debtor".

The undersigned have entered into that certain Master Loan Agreement dated March 28, 2003, whereby the Secured Party has agreed to Loan to the Debtor and the Debtor has agreed to Loan from the Secured Party certain Collateral as listed on Exhibit "A" attached hereto, subject to the terms defined in the Schedule to Master Loan Agreement, dated March 29, 2003.

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum to be duly executed as of the date and year first above written.

Secured Party:
U.S. Bancorp Equipment Finance, Inc.

Debtor:
High Sierra Transportation, LLC

BY: Carol Tamm
An Authorized Officer
AVP

By: High Sierra Energy Operating, LLC as Managing Member

By: High Sierra Energy, LP as its Managing Member

By: High Sierra Energy GP, LLC as its General Partner

Executed on this 31 day of March 2005.

By: James J. Burk
James J. Burk, Managing Director

Executed on this 28 day of March 2005

STATE OF Oregon
County of Washington)SS.

STATE OF Colorado
County of Denver)SS.

On March 31, 2005 personally appeared before me, Carol Tamm, who being duly sworn, stated that he/she is the AVP of U.S. Bancorp Equipment Finance, Inc., acknowledged the foregoing instrument as voluntary act and deed of the Company by virtue of authority from its Board of Directors.

On March 29, 2005 personally appeared before me, James J. Burk, who being duly sworn, stated that he/she is the Managing Director of High Sierra Energy GP, LLC, acknowledged the foregoing instrument as voluntary act and deed by virtue of appropriate authority.

Before me:
Paula Newell
Notary Public for State of Oregon
My Commission Expires March 31, 2007

Before me:
Laura Van Marter
Notary Public for State of Colorado
My Commission Expires: 06-05-2005

6/00

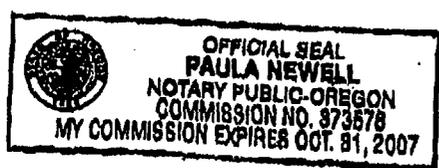


Exhibit "A"

TO MEMORANDUM OF LOAN AGREEMENT

Certain chattel paper and all proceeds (hereof, including all rents, income, accounts, payment intangibles, and obligations due under that certain Lease Agreement dated March 31, 2005, between High Sierra Transportation, LLC (as Lessor) and Centennial Gas Liquids, LLC (as Lessee), and all rights to the equipment and/or inventory and all proceeds thereof, that is the subject of such Lease Agreement, as more fully described below. Any purchase of the Lease Agreement, or perfection of a security interest therein by possession or other control of the Lease Agreement, violates the rights of U.S. Bancorp Equipment Finance, Inc. (and its successors and assigns).

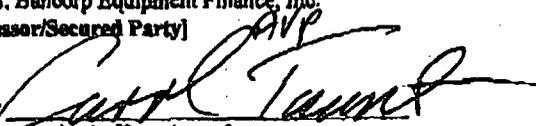
Forty nine (49) 1996 ACFX Raticars as follows:

Serial	Number	Car Type	Gauge Device	Build Date
ACFX	220105	112J340W	Magnetic	May-96
ACFX	220108	112J340W	Magnetic	May-96
ACFX	220110	112J340W	Magnetic	May-96
ACFX	220113	112J340W	Magnetic	May-96
ACFX	220114	112J340W	Magnetic	May-96
ACFX	220116	112J340W	Magnetic	May-96
ACFX	220118	112J340W	Magnetic	May-96
ACFX	220124	112J340W	Magnetic	May-96
ACFX	220127	112J340W	Magnetic	May-96
ACFX	220128	112J340W	Magnetic	Jun-96
ACFX	220163	112J340W	Magnetic	Jun-96
ACFX	220164	112J340W	Magnetic	Jun-96
ACFX	220172	112J340W	Magnetic	Jun-96
ACFX	220175	112J340W	Magnetic	Jun-96
ACFX	220177	112J340W	Magnetic	Jun-96
ACFX	220178	112J340W	Magnetic	Jun-96
ACFX	220179	112J340W	Magnetic	Jun-96
ACFX	220181	112J340W	Magnetic	Jun-96
ACFX	220182	112J340W	Magnetic	Jun-96
ACFX	220183	112J340W	Magnetic	Jun-96
ACFX	220184	112J340W	Magnetic	Jun-96
ACFX	220186	112J340W	Magnetic	Jun-96
ACFX	220187	112J340W	Magnetic	Jun-96
ACFX	220188	112J340W	Magnetic	Jun-96
ACFX	220189	112J340W	Magnetic	Jun-96
ACFX	220190	112J340W	Magnetic	Jun-96
ACFX	220192	112J340W	Magnetic	Jun-96
ACFX	220193	112J340W	Magnetic	Jun-96
ACFX	220194	112J340W	Magnetic	Jun-96
ACFX	220198	112J340W	Magnetic	Jul-96
ACFX	220200	112J340W	Magnetic	Jul-96
ACFX	220201	112J340W	Magnetic	Jul-96
ACFX	220204	112J340W	Magnetic	Jul-96
ACFX	220209	112J340W	Magnetic	Jul-96
ACFX	220210	112J340W	Magnetic	Jul-96
ACFX	220212	112J340W	Magnetic	Jul-96
ACFX	220214	112J340W	Magnetic	Jul-96
ACFX	220217	112J340W	Magnetic	Jul-96
ACFX	220218	112J340W	Magnetic	Jul-96
ACFX	220219	112J340W	Magnetic	Jul-96
ACFX	220220	112J340W	Magnetic	Jul-96
ACFX	220221	112J340W	Magnetic	Jul-96

ACFX	220222	112J340W	Magnetic	Jul-98
ACFX	220223	112J340W	Magnetic	Jul-98
ACFX	220224	112J340W	Magnetic	Jul-98
ACFX	220225	112J340W	Magnetic	Jul-98
ACFX	220226	112J340W	Magnetic	Jul-98
ACFX	220227	112J340W	Magnetic	Jul-98
ACFX	220228	112J340W	Magnetic	Jul-98

TOGETHER WITH ALL REPLACEMENTS, PARTS, REPAIRS, ADDITIONS, ACCESSIONS AND ACCESSORIES INCORPORATED THEREIN OR AFFIXED OR ATTACHED THERETO AND ANY AND ALL PROCEEDS OF THE FOREGOING, INCLUDING, WITHOUT LIMITATION, INSURANCE RECOVERIES.

U.S. Bancorp Equipment Finance, Inc.
[Lessor/Secured Party]

By: 
An authorized officer thereof

High Sierra Transportation, LLC
[Lessee/Debtor]

By: High Sierra Energy Operating, LLC as Managing Member

By: High Sierra Energy, LP as its Managing Member

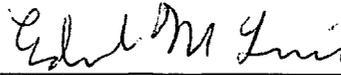
By: High Sierra Energy GP, LLC as its General Partner

By: 
James J. Burke, Managing Director

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: April 22, 2005



Edward M. Luria