

RECREATION NO. 25557A FILED

APR 22 '05

3-14 PM

SURFACE TRANSPORTATION BOARD

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

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 Lease Assignment, dated as of March 29, 2005, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Loan Agreement being filed with the Board under Recordation Number _____.

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

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

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

Mr. Vernon A. Williams
April 22, 2005
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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.

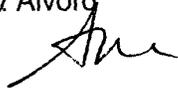
A short summary of the document to appear in the index is:

Memorandum of Lease Assignment.

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

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MEMORANDUM OF LEASE ASSIGNMENT

SURFACE TRANSPORTATION BOARD

Memorandum of Assignment for Security Purposes (of a Lease) made and entered into on March 28, 2005, by and between U.S. Bancorp Equipment Finance, Inc. ("Assignee") and High Sierra Transportation, LLC ("Assignor").

The undersigned have entered into that certain Assignment for Security Purposes (of a Lease) ("Lease Assignment"), dated MARCH 29 2005 whereby the Assignor has agreed to assign all of Assignor's rights, title and interest in, to and under the lease dated March 24 2005, between Assignor, as Lessor, and Centennial Gas Liquids, LLC, as Lessee, and Assignee desires to assume all of Assignor's rights, title and interest in certain railroad equipment bearing reporting marks and road numbers as listed on Exhibit A attached hereto, subject to the terms defined in said Lease Assignment.

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

ASSIGNEE:
U.S. Bancorp Equipment Finance, Inc.

By: [Signature]
Name: CAROL TAVANT
Title: AVP

ASSIGNOR:
High Sierra Transportation, LLC

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: [Signature]
James J. Burke, Managing Director

STATE OF OREGON)
COUNTY OF WASHINGTON) ss:

On this 31 day of March, 2005, before me personally appeared Carol Tavant, to me personally known, who being duly sworn, says that he/she is the AVP of U.S. Bancorp Equipment Finance, Inc., that said instrument was signed on behalf of said company by authority of its Board of Directors; and s/he acknowledged that the execution of the foregoing instrument was the free act and deed of said company.

OFFICIAL SEAL
PAULA NEWELL
NOTARY PUBLIC-OREGON
COMMISSION NO. 373578
MY COMMISSION EXPIRES OCT. 31, 2007
[Signature]
Notary Public for the State of Oregon
My Commission Expires: October 31, 2007

STATE OF Colorado
COUNTY OF Denver) ss:

On this 29th day of March, 2005, before me personally appeared James J. Burke, to me personally known, who being duly sworn, says 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.

[Signature]
Notary Public
My Commission Expires:

LAURA VAN MARTER
NOTARY PUBLIC
STATE OF COLORADO

Exhibit "A"

Certain chattel paper and all proceeds thereof, 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 Railcars 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-96
ACFX	220223	112J340W	Magnetic	Jul-96

ACFX	220224	112J340W	Magnetic	Jul-96
ACFX	220225	112J340W	Magnetic	Jul-96
ACFX	220226	112J340W	Magnetic	Jul-96
ACFX	220227	112J340W	Magnetic	Jul-96
ACFX	220228	112J340W	Magnetic	Jul-96