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RECORDATION NO. 26139 FILED
JAN 18 '06 3-18 PM
SURFACE TRANSPORTATION BOARD

LOUIS E. GITOMER
OF COUNSEL
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January 18, 2006

Honorable Vernon A. Williams
Secretary
Surface Transportation Board
Washington, DC 20423

Dear Secretary Williams:

I have enclosed the original and one certified copy of the document described below, to be recorded pursuant to 49 U.S.C. § 11301.

The document is a Memorandum of Security Interest, a primary document, dated as of January 18, 2006. We request that this document be given the next available Recordation Number.

The names and addresses of the parties to the Memorandum of Security Interest are:

Lessor:

Chase Equipment Leasing, Inc.
1111 Polaris Parkway, Suite A3
Columbus, OH 43065

Lessee:

Centennial Gas Liquids L.L.C.
7555 East Hampden Avenue #401
Denver CO 80231

A description of the equipment covered by the Memorandum of Security Interest consists of 44 tank cars numbered CRPX 9601, 9609, 9610, 9611, 9613, 9615, 9619, 9620, 9621, 9624, 9629, 9635, 9637, 9642, 9645, 9649, 9701-9718, inclusive, 986000, 986001, 986003, 986025, 986026, 986030, 986032, 986035, 986039, and 986041.

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Honorable Vernon A. Williams
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A fee of \$ 33.00 is enclosed. Please return the original to:

Louis E. Gitomer
Of Counsel
Ball Janik LLP
Suite 225
1455 F Street, N.W.
Washington, DC 20005

A short summary of the document to appear in the index follows: a Memorandum of Security Interest between Chase Equipment Leasing, Inc., 1111 Polaris Parkway, Suite A3, Columbus, OH 43065, and Centennial Gas Liquids L.L.C., 7555 East Hampden Avenue #401, Denver CO 80231, covering 44 tank cars numbered CRPX 9601, 9609, 9610, 9611, 9613, 9615, 9619, 9620, 9621, 9624, 9629, 9635, 9637, 9642, 9645, 9649, 9701-9718, inclusive, 986000, 986001, 986003, 986025, 986026, 986030, 986032, 986035, 986039, and 986041.

Very Truly Yours,

Louis E. Gitomer

Enclosures

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SURFACE TRANSPORTATION BOARD

MEMORANDUM OF SECURITY INTEREST

6 This Memorandum of Security Interest is made and entered into on ~~December 23~~ ^{January 18,} 2005 by and between Chase Equipment Leasing Inc., as secured party ("Secured Party"), and Centennial Gas Liquids L.L.C., as borrower ("Borrower").

WITNESSETH:

^{January 18, 2006} The undersigned have entered into that certain Master Lease Agreement, dated as of ~~December 23, 2005~~ ^{January 18, 2006} (the "Agreement"), and Lease Schedule No. 1000127032, dated as of ~~December 23, 2005~~ ^{January 18, 2006} (the "Schedule") by which the Borrower has granted a security interest in certain railroad equipment bearing road numbers listed on the Attachment hereto to the Secured Party in order to secure the Borrower's performance of its obligations as described in the Agreement and Schedule.

This document may be signed in any number of counterparts, each of which shall be an original and all of which shall be a part of this Memorandum of Security Interest.

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum of Security Interest to be duly executed by their respective officers duly authorized as of the date and year first above written.

Chase Equipment Leasing Inc.

By: [Signature]
Name: Lory R. King
Title: Funding Manager

Centennial Gas Liquids L.L.C.

By: [Signature]
Name: MARJORIE A. HARGRAVE
Title: VP + CFO

STATE OF OHIO)
County of Franklin) ss.

On this 29th day of December, 2005, before me, Christine A. Adkins, the undersigned Notary Public, personally appeared LORY B. KING personally known to me to be the person who executed the within instrument as FUNDING MANAGER on behalf of the corporation therein named, and acknowledged to me that the corporation executed it.



CHRISTINE A ADKINS
Notary Public, State of Ohio
My Commission Expires Dec 25-2008

Christine A. Adkins
Notary Public for OHIO
My Commission expires 12/25/08

STATE OF Colorado)
County of Denver) ss.

On this 29th day of December, 2005, before me, Deborah Jarschumb, the undersigned Notary Public, personally appeared Marjorie A. Hargrave personally known to me to be the person who executed the within instrument as VP + CFO on behalf of the corporation therein named, and acknowledged to me that the corporation executed it.

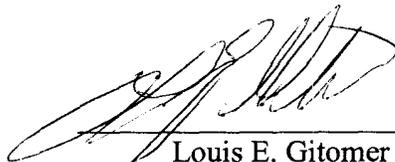
Deborah Jarschumb
Notary Public for Colorado
My Commission expires 12/22/2007

ATTACHMENT

44 tank cars numbered CRPX 9601, 9609, 9610, 9611, 9613, 9615, 9619, 9620, 9621, 9624, 9629, 9635, 9637, 9642, 9645, 9649, 9701-9718, inclusive, 986000, 986001, 986003, 986025, 986026, 986030, 986032, 986035, 986039, and 986041.

CERTIFICATION

I, Louis E. Gitomer, have compared this copy to the original Memorandum of Security Interest, dated as of January 18, 2006, and found the copy to be complete and identical in all respects to the original document. I declare under penalty of perjury that the foregoing is true and correct.

A handwritten signature in black ink, appearing to read 'L. E. Gitomer', is written over a horizontal line.

Louis E. Gitomer
January 18, 2006