

RECORDATION NO. 24429-L FILED

MAY 04 '06

11-48 AM

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SHERRILL A. CORBETT

SURFACE TRANSPORTATION BOARD

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May 3, 2006

VIA UPS OVERNIGHT

Mr. Vernon Williams
Secretary
Surface Transportation Board
1925 K Street, N.W., Room 704
Washington, DC 20423



Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a), are two originals and one copy of the Memorandum of Full Release of Security Interest for the transactions listed below and a secondary document as defined in the Board's Rules for the Recordation of Documents, 49 C.F.R. Section 1177.1(b). These documents relate to the Memorandum of Revolving Loan and Security Agreement, dated April 1, 2003, between Gunderson, Inc. (now Gunderson LLC) and Greenbrier-Concarril, LLC, duly filed and recorded on April 30, 2003 and assigned Recordation No. 24429.

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

Borrower: Greenbrier-Concarril, LLC
One Centerpointe Drive
Suite 200
Lake Oswego, OR 97035

Secured Party: Gunderson, Inc. (now Gunderson LLC)
4350 NW Front Avenue
Portland, OR 97210

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

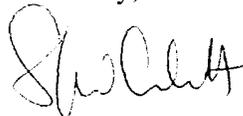
Five Hundred (500) 60-foot nine-inch, HQ Plate F boxcars with double eight-foot plug doors, 15-inch EOCC, and 70K nailable steel floors, marked and numbered TBOX 660000 – TBOX 660499, inclusive, manufactured by Gunderson-Concarril, S.A., de C.V., together with all improvements, replacements, substitutions, accessories and additions thereto, and any additional after-acquired railcars manufactured by Gunderson-Concarril, S.A. de C.V., together with all improvements, replacements, substitutions, accessories and additions thereto.

A short summary of the enclosed secondary document to appear in the index is:
Memorandum of Full Release of Security Interest.

Also enclosed is a check in the amount of \$34 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return one stamped original and one stamped copy to the undersigned in the self-addressed, stamped envelope provided.

Sincerely,



Sherrill A. Corbett

SAC/sld
Enclosures

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