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RECORDATION NO. 21316-KK FILED

AUG 30 '06 12:34 PM

SURFACE TRANSPORTATION BOARD

OF COUNSEL
URBAN A. LESTER

August 29, 2006

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 Notice, dated as of August 28, 2006, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Lease and Security Interest in Respect of Railcars and related documents previously filed with the Board under Recordation Numbers 21316-FF, 21316-GG and 21316-HH.

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

Assignor: Bombardier Capital Rail Inc.
(f/k/a NorRail, Inc.)
12735 Gran Bay Parkway West
Suite 1000
Jacksonville, FL 32258

[Assignee: Babcock & Brown Rail Funding LLC
599 Lexington Avenue
New York, NY 10022]

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

3 railcars DESTROYED: IBTO 18501, IBTO 18750 and IBTO 18784.

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

Notice.

Also enclosed is a check in the amount of \$34.00 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/sem
Enclosures

