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SURFACE TRANSPORTATION BOARD

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January 29, 2007

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 Complete Release of Security Interest, dated as of January 30, 2006, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document is a complete release and relates to the Loan and Security Agreement previously filed with the Board under Recordation Number 25437.

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

Lender: ORIX Financial Services, Inc.
600 Town Park Lane
Kennesaw, Georgia 30144

[Borrower: Cypress Tankcar Leasing II, LLC
188 The Embarcadero, Suite 420
San Francisco, California 94105]

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

All railcars currently covered by the Loan and Security Agreement on file under Recordation Number 25437 are RELEASED.

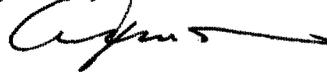
A short summary of the document to appear in the index is:

Complete Release of Security Interest.

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

