

RECORDATION NO. 22795-E
FILED March 28, 2013 01:25 PM
SURFACE TRANSPORTATION BOARD

ALVORD AND ALVORD
ATTORNEYS AT LAW
1050 SEVENTEENTH STREET, N.W.
SUITE 301
WASHINGTON, D.C.
20036
—
(202) 393-2266
FAX (202) 393-2156
E-MAIL alvordlaw@aol.com

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

March 28, 2013

Chief
Section of Administration
Office of Proceedings
Surface Transportation Board
395 "E" Street, S.W.
Washington, D.C. 20423

Dear Section Chief:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Termination and Release of Security Interest, dated as of March 28, 2013, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the documents previously filed with the Board under Recordation Numbers 22795, 22795-A and 20970-B.

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

Secured Party: General Electric Capital Corporation (as
successor in interest to Transamerica Equipment
Financial Services Corporation, n/k/a TAGE
Equipment Financial Services Corporation)
10 Riverview Drive
Danbury, CT 06810

Chief, Section of Administration

March 28, 2013

Page 2

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

300 railcars RELEASED: CW 5100 – CW 5199, CW 6000 – CW 6099
and CW 6500- CW 6599

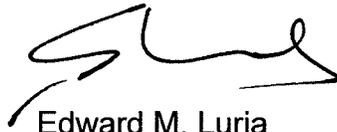
A short summary of the document to appear in the index is:

Termination and Release of Security Interest.

Also enclosed is a check in the amount of \$42.00 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,

A handwritten signature in black ink, appearing to read 'E. M. Luria', with a stylized flourish at the end.

Edward M. Luria

EML/sem
Enclosures



Global Asset Management

10 Riverview Drive
Danbury, CT 06810

T (203) 749-6000

TERMINATION AND RELEASE OF SECURITY INTEREST
(Surface Transportation Board)

The undersigned, General Electric Capital Corporation, as successor-in-interest to Transamerica Equipment Financial Services Corporation now known as TAGE Equipment Financial Services Corporation, in its capacity as Secured Party (as assignee of Siemens Financial Services, Inc. formerly known as Siemens Credit Corporation) (the "Secured Party"), in consideration of satisfaction by Keycorp Leasing, a division of Key Corporate Capital Inc., now known as Key Equipment Finance Inc. (the "Debtor") of obligations secured by that certain Loan Agreement, Chattel Mortgage and Security Agreement dated as of February 29, 2000 between the Debtor and Siemens Credit Corporation, now known as Siemens Financial Services, Inc. ("Siemens"), as assigned by Siemens to the Secured Party by that certain Master Assignment Agreement dated as of October 11, 2002 (collectively, the "Security Agreement"), hereby agrees to terminate the Security Agreement insofar as the same encumbers the property described in Exhibit A attached hereto and made a part hereof.

Such security interest was granted pursuant to the Loan Agreement, Chattel Mortgage and Security Agreement dated as of February 29, 2000, a memorandum of which was filed with the Surface Transportation Board on February 29, 2000 at 11:52:59 AM under Recordation Number 22795, as assigned pursuant to a Master Assignment Agreement dated as of October 11, 2002, a memorandum of which was filed with the Surface Transportation Board on October 24, 2002 at 02:03:11 PM under Recordation Number 22795-A and another memorandum of which was filed with the Surface Transportation Board on October 24, 2002 at 02:29:56 PM under Recordation Number 20970-B.

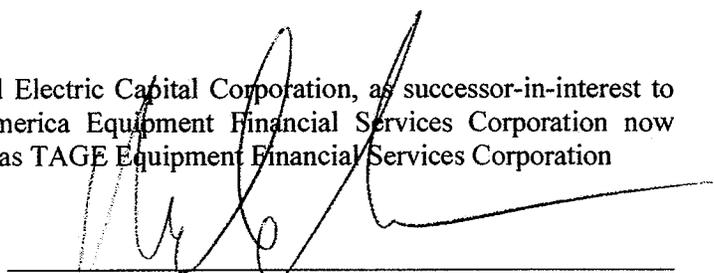
Notwithstanding anything to the contrary contained herein, this Termination shall not impair or terminate any of the rights and obligations of the parties under the Security Agreement expressed to survive pursuant to the terms of the Security Agreement.

This Termination shall be governed by the internal laws of the State of New York. The undersigned parties have signed below to indicate their consent to be bound by this Termination.

Dated this 28th day of March, 2013.

General Electric Capital Corporation, as successor-in-interest to
Transamerica Equipment Financial Services Corporation now
known as TAGE Equipment Financial Services Corporation

By:


Name: Mark Michener

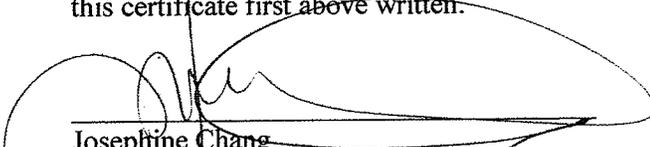
Title: Portfolio Manager and Authorized Signatory

ACKNOWLEDGMENT

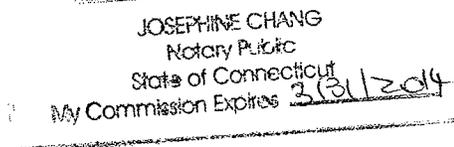
STATE OF CONNECTICUT
COUNTY OF FAIRFIELD

On the 28th day of March, 2013, before me a notary public in and for the State of Connecticut, personally appeared Mark Michener, known to me who, being by me duly sworn, did depose and say that he is a Portfolio Manager and Authorized Signatory of General Electric Capital Corporation, as successor-in-interest to Transamerica Equipment Financial Services Corporation now known as TAGE Equipment Financial Services Corporation, who executed the foregoing instrument.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official stamp the day and year in this certificate first above written.



Josephine Chang
Notary Public, State of Connecticut
Registration No. 137635
Recorded in the Notary Public Records
of Town of Danbury
Commission Expires March 31, 2014



JOSEPHINE CHANG
Notary Public
State of Connecticut
My Commission Expires 3/31/2014

EXHIBIT A

(1) the railcars described on Schedule I attached hereto (the "Cars") and all accessions, improvements and attachments thereto and all substitutions, renewals or replacements thereof (the "Equipment");

(2) all of the Debtor's right, title and interest as lessor in and to the lease agreements described on Schedule II attached hereto (the "Leases"), including, without limitation, the right to receive all payments and other sums due thereunder, for or with respect to the Equipment (all such payments, "Rents");

(3) all of the Debtor's right, title and interest in and to the guaranties described on Schedule III attached hereto (the "Guaranties") and the assignments described on Schedule IV attached hereto;

(4) all of the Debtor's right, title and interest in and to the monies in the collateral account established pursuant to the Security Agreement and all other transferable rights, powers and privileges incident thereto;

(5) all of the Debtor's right, title and interest in and to all cash and non-cash proceeds (including insurance proceeds and condemnation awards) of any of the foregoing; and

(6) all books and records relative thereto, whether or not in the Debtor's possession.

Notwithstanding the foregoing, there shall be excluded from the lien of the Security Agreement the following (the "Excepted Rights") :

(i) all payments of any indemnity under the Leases or the Guaranties, and all interest in respect thereof, which by the terms thereof are payable to the Debtor (but not those (if any) payable to the Secured Party as an additional indemnitee);

(ii) any insurance proceeds payable under public liability policies maintained by Colorado & Wyoming Railway Company (the "Lessee") pursuant to the Leases which by the terms of such policies or by the terms of the Leases are payable directly to the Debtor (but not those (if any) payable to the Secured Party as an additional indemnitee);

(iii) all rights of the Debtor under the Leases and the Guaranties to demand, collect, sue for or otherwise obtain all amounts from the Lessee and Oregon Steel Mills, Inc. (the "Guarantor") due the Debtor all on account of any such indemnities or payments referred to in subparagraph (i) above and to seek legal or equitable remedies to require the Lessee to maintain the insurance coverage referred to in subparagraph (ii) above, provided that the rights referred to in this subparagraph (iii) shall not be deemed to include the exercise of any remedies provided for in the Leases other than the right to proceed by appropriate court action, either at law or in equity, to enforce performance by the Lessee or the Guarantor of such indemnities or insurance covenants or to recover damages for the breach thereof;

(iv) the right of the Debtor, but not to the exclusion of the Secured Party, as provided in the Leases, (i) to receive from the Lessee notices, certificates and other documents and information which the Lessee is required or permitted to give or furnish to the Debtor pursuant thereto, and (ii) to inspect the Cars and all records relating thereto; and

(v) whether or not an Event of Default (as defined in the Security Agreement) has occurred and is continuing, all rights of the Debtor, to the exclusion of the Secured Party, to compromise or waive any right, remedy or benefit reserved to the Debtor and in which the Secured Party has no interest, as provided in subparagraphs (i) and (ii) hereof, or to modify, amend or waive any provision pertaining thereto;

Notwithstanding the foregoing, there shall be excluded from the Rents the Debtor's right to receive Rents due under the Leases after the Secured Party has received 108 monthly installments of basic rent due under each of the Leases, commencing with the installment due April 1, 2000.

DESCRIPTION OF RAILCARS

- One hundred (100) Thrall-built 52' 6", 100-ton, 286,000 lbs. GRL, 5'6" high side gondola railcars bearing the following reporting marks and numbers: CW 5100 through 5199, inclusive.
- One hundred (100) Gunderson-built 62' bulkhead flatcars with 286,000 lbs. GRL bearing the following marks and numbers: CW 6000 through 6099, inclusive.
- One hundred (100) Thrall-built 66', 100-ton 5'6" high side gondola railcars bearing the following reporting marks and numbers: CW6500 through 6599, inclusive.

DESCRIPTION OF LEASES

- Lease Agreement dated June 13, 1996 ("1996 Lease") by and between Greenbrier Leasing Corporation, as lessor ("Greenbrier") and Colorado & Wyoming Railway Company, as lessee ("Lessee")
- Schedule No. 1 to 1996 Lease dated June 13, 1996 by and between Greenbrier, as lessor, and Lessee, as lessee.
- Lease Agreement dated June 16, 1997 ("1997 Lease") between Greenbrier, as lessor, and Lessee, as lessee.
- Schedule No. 1 to 1997 Lease dated June 16, 1997 between Greenbrier, as lessor, and lessee, as lessee.
- Schedule No. 2 to 1997 Lease dated October 6, 1997 between Greenbrier, as lessor, and Lessee, as lessee.

DESCRIPTION OF GUARANTIES

- Guaranty Agreement dated June 13, 1996 by Oregon Steel Mills, Inc. ("Guarantor") in favor of Greenbrier.
- Guaranty Agreement dated June 16, 1997 by Guarantor in favor of Greenbrier.
- Guaranty Agreement dated October 6, 1997 by Guarantor in favor of Greenbrier.

DESCRIPTION OF ASSIGNMENTS

- Assignment of Master Equipment Lease Agreement dated August 30, 1996 between Greenbrier and KeyCorp Leasing Ltd.
- Assignment of Master Equipment Lease Agreement dated December 16, 1997 between Greenbrier and the Borrower.
- Assignment of Master Equipment Lease Agreement dated December 29, 1997 between Greenbrier and the Borrower.

CERTIFICATION

I, Edward M. Luria, an attorney licensed to practice in the District of Columbia, the State of Delaware and the Commonwealth of Pennsylvania, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: 3/28/13

Edward M Luria
Edward M. Luria