Return To: Central National Bank & Trust Company of Enid
324 W Broadway
Enid, OK 73701

RECORDATION NO. 29855-A FILED

OCT 24 '14 -10 43 AM

SURFACE TRANSPORTATION BOARD

RELEASE OF MEMORANDUM OF SECURITY AGREEMENT AND LEASES ASSIGNMENT

In consideration of the payment of the indebtedness secured thereby, **CENTRAL NATIONAL BANK AND TRUST COMPANY OF ENID, OKLAHOMA,** hereby releases the memorandum of security agreement and leases assignment made by **NORTHERN ILLINOIS AND WISCONSIN RAILWAY CORPORATION,** to **CENTRAL NATIONAL BANK AND TRUST COMPANY OF ENID, OKLAHOMA,** the same being dated and recorded as follows:

Date of Memorandum	Recordation number
05/11/11	**29855**
10/20/11	**30070**
06/20/12	**30307**

the collateral described in said memorandum of security agreement and leases assignment being as follows:

SEE SCHEDULE 'A' ATTACHED

Dated this 30th day of September, 2014.

CENTRAL NATIONAL BANK AND TRUST CO

BY: Diana S Karbs, SVP

Diana S Karbs, SVP

STATE OF OKLAHOMA, GARFIELD COUNTY, SS:

Before me, the undersigned, a Notary Public in and for said county and state, on this 30th day of September, 2014 personally appeared Diana S Karbs to me known to be the identical person who subscribed the name of the maker thereof to the within and foregoing instrument as its Senior Vice President, and acknowledged to me that he/she executed the same as his/her free and voluntary act and deed and as the free and voluntary act and deed of said banking association for the uses and purposes therein set forth.

Witness my hand and official seal the day and year above set forth.

Judy McMichael
Notary Public

My Commission Expires: 3/18/17
Commission No. 13002675
(SEAL)

JUDY McMICHAEL NOTARY PUBLIC STATE OF OKLAHOMA GARFIELD COUNTY

SCHEDULE "A"

Loan Agreement dated October 20th, 2011 between CENTRAL NATIONAL BANK AND TRUST COMPANY OF ENID as Lender and NORTHERN ILLINOIS & WISCONSIN RAILWAY CORPORATION as Borrower:

LOCOMOTIVE COLLATERAL

Newly purchased locomotive collateral:

Two (2) Diesel Electric Locomotives described as follows:

1. 1995 P & PU #800
   Model SC14A-3
   Engine Serial Number 49Y00568
   Built 1995
   Engine CAT 3512

2. 1995 P & PU #801
   Model SC15-C
   Engine Serial Number 2WK00039
   Built 1995
   Engine CAT 3512

Existing locomotive collateral:

Nine (9) Diesel Electric Locomotives described as follows:

1. NIWX 375
   General Motors Electro-Motive Division (EMD)
   Model SD45
   Serial Number 33857
   Built January, 1968
   Engine 20-645-E3 – 7 power assemblies August, 2008

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2. NIWX 629
   Montreal Locomotive Works (MLW);
   Remanufactured by British Columbia Railroad
   Model RS18 as manufactured; CRS-20 after remanufacture

Serial Number M3460-02
Built 1966
Remanufactured 1994
Engine Caterpillar 3516

3. NIWX 815
EMD
Model GP30
Serial Number 28309
Built April, 1963; refurbished by Midwest Locomotive Services, Kansas City, Missouri May, 2004
Engine 16-567-D3, s/n 63-H-2R

4. NIWX 907
EMD
Model GP9
Serial Number 25439
Built June, 1959
Engine 16-567-C, s/n 64-J3-7003

5. NIWX 1617
EMD
Model GP7
Serial Number 18977
Built December, 1953
Engine 16-567-B

6. NIWX 2581
EMD
Model SW1500
Serial Number 35759
Built January, 1970
Engine 12 cylinder 645-E, s/n 69-M2-1060

7. NIWX 2891
EMD
Model SD40T-2
Serial Number 756046-7
Built July, 1975
Engine 16-645-E3B, s/n 74-M1-1143

8. NIWX 8924
EMD
Model SD45
Serial Number 37715
Built September, 1971
Engine 20-645-E3

9. NIWX 9020
EMD
Model GP7
Serial Number 16406
Built April, 1952; rebuilt to GP8, May, 1969;
Refurbished by Midwest Locomotive Services,
Kansas City, Missouri August, 2003
Engine 16-567-BC, s/n 69-C3-1074

LEASE COLLATERAL

Five (5) Locomotives Leases as follows:

1. Lessor: Northern Illinois & Wisconsin Railway Corporation
Lessee: Eastern Washington Gateway Railroad Company
Commencement Date: January 1, 2011
Term: Seventeen (17) months
Locomotives: NIWX 375, NIWX 1617, NIWX 2891, NIWX 8924

2. Lessor: Northern Illinois & Wisconsin Railway Corporation
Lessee: Simplot Phosphates, LLC
Commencement Date: July 1, 2009
Term: Two (2) years
Locomotives: NIWX 629, NIWX 907

3. Lessor: Northern Illinois & Wisconsin Railway Corporation
Lessee: Blackwell Northern Gateway Railroad Company
Commencement Date: August 1, 2010
Term: Thirty-six (36) months
Locomotives: NIWX 815

4. Lessor: Northern Illinois & Wisconsin Railway Corporation
Lessee: Eastern Berks Gateway Railroad Company

Commencement Date:	September 1, 2010
Term:	Twenty-four (24) months
Locomotives:	NIWX 2581

5.

Lessor:	Northern Illinois & Wisconsin Railway Corporation
Lessee:	Frick Services, Inc.
Commencement Date:	November 1, 2009
Term:	One (1) year
Locomotives:	NIWX 9020

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