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RECORDATION NO. 27216-B

SEP 18 '14 -2 32 PM

SURFACE TRANSPORTATION BOARD

September 17, 2014

**VIA FEDERAL EXPRESS**

Chief  
Section of Administration  
Office of Proceedings  
Surface Transportation Board  
395 E. Street, SW  
Washington, DC 20423-0001

Attention: Karen January

Re: Rail Logistics, LC

Dear Section Chief:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 1130 (a) is an original and two (2) copies of a Release of Memorandum of Agreement with exhibit, dated as of September 15, 2014 (the "Release"), a secondary document as defined in the Board's Rules for the Recordation of Documents. The Release is related to an original Memorandum of Agreement dated as of September 27, 2007 (Recordation No. 27216) and a Partial Release dated November 14, 2011 (Recordation No. 27216-A).

The name and address of the party to the enclosed document is as follows:

Lender: BMO Harris Equipment Finance Company  
(f/k/a M&I Equipment Finance Company)  
250 East Wisconsin Avenue, Suite 1400  
Milwaukee, WI 53202

The description of the railroad equipment covered by the enclosed document is as follows:

Three (3) railcars marked "NRDX". All are listed further in the attached Exhibit "A".

A short summary of the document to appear in the index is "Release of Memorandum of Agreement."

In addition, we are enclosing a check in the amount of \$43, made payable to the Surface Transportation Board, covering the required Recordation Fee. Once recorded, please return the file stamped document to my attention at the address listed below. For your convenience, a self-addressed envelope has been enclosed.

Chief  
September 17, 2014  
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If you have any questions or need additional information, please do not hesitate to contact me.

Sincerely,

Stinson Leonard Street LLP

A handwritten signature in black ink that reads "Brent C. Erwood". The signature is written in a cursive style with a large, looping initial "B".

Brent C. Erwood

Enclosures

**RELEASE OF  
MEMORANDUM OF AGREEMENT**

**SURFACE TRANSPORTATION BOARD**

THIS RELEASE OF MEMORANDUM OF AGREEMENT (this "**Release**") is dated effective as September 15, 2014 (the "**Effective Date**"), and is executed by BMO HARRIS EQUIPMENT FINANCE COMPANY (formerly known as M&I Equipment Finance Company) (the "**Lender**") in favor of RAIL LOGISTICS, L.C. (the "**Borrower**").

**RECITALS**

WHEREAS, Borrower and Lender entered into a certain Memorandum of Agreement dated as of September 27, 2007 which was filed with the Surface Transportation Board ("**STB**") on October 30, 2007, as Recordation No. 27216, as amended by Partial Release filed with the STB on November 28, 2011 as Recordation No. 27216-A (the "**Agreement**"), evidencing Lender's security interest in the rail cars shown in the Agreement; and

WHEREAS, Borrower has requested that Lender terminate the Agreement and release Lender's security interest in those rail cars that remain subject to the Agreement and are listed on Schedule A attached hereto, and Lender has agreed to do so.

**AGREEMENTS**

NOW, THEREFORE, in consideration of the mutual agreements contained herein, and for other good and value consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows;

1. **Rail Cars**. Lender hereby: (a) releases any interest it has in and to the rail cars listed on Schedule A attached hereto, (b) releases the same from the lien described in the Agreement, and (c) agrees that the Agreement has terminated and is of no further force or effect.

2. **Further Assurances**. Lender agrees to do, execute, acknowledge and deliver any and all other documents and instruments and to take all such further action as shall be necessary or desirable to fully carry out this Release and to fully consummate and effect the release contemplated hereby.

IN WITNESS WHEREOF, this Release has been duly executed and delivered as of the date set forth above.

**LENDER:**

BMO HARRIS EQUIPMENT FINANCE  
COMPANY

By: Jon B. Lipstreuer

Name (print): Jon B. Lipstreuer

Title: Senior Vice President

STATE OF Wisconsin )  
 )ss  
COUNTY OF Milwaukee )

I, Julie M Foley Griffin, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY THAT Jon B Lipstreu, the Senior Vice President of BMO Harris Equipment Finance Company (formerly known as M&I Equipment Finance Company), personally known to me to be the same person whose name is subscribed to the foregoing as such Release, appeared before me this day in person and acknowledged that he/she signed and delivered the said instrument as his/her own free and voluntary act, and as the free and voluntary act of said corporation for the uses and purposed therein set forth.

Given under my hand and notarial seal this 15 day of September, 2014.

Julie M Foley Griffin  
Notary Public

My Commission Expires:  
11-13-15

**EXHIBIT A**

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Rail Car Mark and Number

NRDX013104

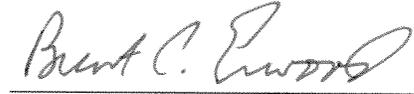
NRDX013309

NRDX013449

CERTIFICATION

I, Brent C. Erwood, an attorney licensed to practice in the States of Missouri and Kansas, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found that copy to be complete and identical in all respects to the original document.

Date: 9.17.14

  
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Brent C. Erwood