



1100 Shawnee Street
Mount Vernon, Illinois
(P) 618.241.9270

RECORDATION NO. 25724-A
FILED AUGUST 18, 2016 2:46 PM
SURFACE TRANSPORTATION BOARD

August 18, 2016

Chief
Section of Administration
Office of Proceedings
Surface Transportation Board
Washington DC 20423-0001

Re: Partial Termination and Release of Security Interests and Liens

Dear Section Chief,

Enclosed for recordation pursuant to the provisions of 49 USC Section 11301(a) is a copy of the Partial Termination and Release of Security Interests and Liens dated August 17, 2016, a secondary document as defined in the Board's Rules for Recordation of Documents. The enclosed document relates to the Memorandum of Lease evidencing such lease Equipment which was duly filed with the Surface Transportation Board on July 26, 2005 at 4:14 p.m. under primary recordation number 25724.

The names and addresses of the parties to the enclosed Locomotive Lease Agreement are as follows:

Lessor: National Railway Equipment Co.
1100 Shawnee Street
Mt. Vernon, IL 62864

Lessee: R. J. Corman Railroad
1 Jay Station
Nicholsville, KY 40356

The enclosed document is for one (1) locomotive bearing road number NREX 1442 (see Exhibit A) which is terminated in all respects and is no longer covered under the Lease.

A short summary of the document to appear in the index follows: Partial Termination and Release of Security Interests and Liens.

Attached please find a credit card authorization form in the amount of \$43.00 to cover the E-Filing fees for recordation of the attached Locomotive Lease.



1100 Shawnee Street
Mount Vernon, Illinois
(P) 618.241.9270

Please return a date-stamped copy of the Partial Termination and Release of Security Interests and Liens to:

Hal Burgan
National Railway Equipment Co.
P.O. Box 1416
Mt. Vernon, Illinois 62864

Thank you.

Sincerely,

A handwritten signature in black ink, appearing to read 'H. Burgan', is written over a horizontal line. The signature is fluid and cursive.

Hal Burgan
General Counsel

PARTIAL TERMINATION AND RELEASE OF SECURITY INTERESTS AND LIENS

WHEREAS, THE PRIVATEBANK AND TRUST COMPANY (the “**Agent**”) and NATIONAL RAILWAY EQUIPMENT CO., an Illinois corporation, (the “**Borrower**”), certain subsidiaries of the Borrower (together with the Borrower, the “**Loan Parties**”) and certain Lenders party thereto (the “**Lenders**”) have entered into that certain Loan and Security Agreement dated as of February 22, 2011 (as the same may be amended, restated or otherwise modified from time to time, the “**Loan Agreement**”) pursuant to which the Lenders have agreed to make loans to and issue letters of credit for the account of the Borrower;

WHEREAS, the obligations of the Loan Parties under the Loan Agreement have been secured thereunder and pursuant to (i) that certain Memorandum of Loan and Security Agreement dated as of February 15, 2011, executed by the Loan Parties in favor of the Agent, recorded at the Surface Transportation Board (“**STB**”) on February 17, 2011 under Recordation Number 29654, as amended by that certain Amended Memorandum of Loan and Security Agreement dated as of September 30, 2014 executed by the Loan Parties in favor of Agent, recorded at the STB on September 30, 2014 under Recordation No. 29654-K, and (ii) that certain Collateral Assignment of Locomotive Leases dated as of February 15, 2011, executed by the Loan Parties in favor of Agent, recorded at the STB on February 17, 2011 under Recordation No. 29655, and that certain Amendment No. 1 to Collateral Assignment of Locomotive Leases dated as of June 22, 2012, executed by the Loan Parties in favor of Agent, recorded at the STB on August 31, 2012 under Recordation No. 29655-B;

WHEREAS, Borrower intends to sell a certain locomotive listed on Exhibit A attached hereto (the “**Locomotive**”), which such Locomotive currently constitutes Collateral under the Loan Agreement; and

WHEREAS, the Borrower has requested that the Agent release its lien in connection with the Locomotive, and Agent has agreed to release such lien.

WHEREAS, Agent has agreed to release its lien in connection with the Locomotive and desires to execute this Release to evidence for the public record the satisfaction and release of all the rights and obligations of the Borrower under the Loan Agreement with respect to the Locomotive, and hereby authorizes the recording of this instrument with the STB.

NOW, THEREFORE, for value received, the Agent hereby releases and conveys unto the Borrower without recourse or warranty, all right, title, claim and interest whatsoever the Agent has or may have in the Locomotive listed on Exhibit A. The Agent’s security interest in the Locomotive is hereby terminated, and all of the Agent’s right, title, and interest in and to the Locomotive is null and void. Unless specifically listed on Exhibit A hereto, the security interests and liens in the remaining Collateral pursuant to the Loan Agreement remain in force and effect.

[signature page attached]

IN WITNESS WHEREOF, the Agent has executed or caused this Instrument to be executed as of the date first above written.

THE PRIVATEBANK AND TRUST COMPANY

By: [Signature]
Name: Richard Pisci
Its: Managing Director

STATE OF ILLINOIS)
)ss:
COUNTY OF COOK)

August 17, 2016, before me, Michelle A. Stevens, the undersigned Notary Public, personally appeared Richard Pisci personally known to me to be the person who executed the within instrument as Managing Director on behalf of the company therein named, and acknowledged to me that the corporation executed it.

[Signature: Michelle A. Stevens]
Notary Public for State of Illinois
My Commission expires 4/21/19

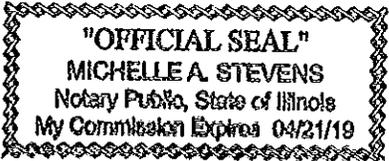


Exhibit A

Locomotive

Unit Number: NREX 1442

Type: SW1400 EMD Switcher

MEMORANDUM OF LEASE AGREEMENT

THIS MEMORANDUM OF LEASE AGREEMENT is made and entered into as of July 20, 2005, by and between NATIONAL RAILWAY EQUIPMENT CO. ("Lessor"), and R.J. CORMAN RAILROAD ("Lessee"), with reference to the following:

1. Lessor has agreed to lease to Lessee, and Lessee has agreed to lease from Lessor, Locomotive model(s) described herein.

Each locomotive is fully-described in a certain Lease Agreement dated as of July 18, 2005, (together with all of the riders, schedules and other attachments thereto, collectively, the "Lease"), each between Lessor and Lessee. A Schedule of the equipment is attached hereto.

2. The Lease shall be effective as of the date hereof and shall be subject to the term specified in the Lease, and any extension of such term to the extent provided for in the Lease.

The Memorandum of Lease Agreement may be executed in any number of counterparts, each executed counterpart constituting an original but all together only one Memorandum of Lease Agreement.

IN WITNESS WHEREOF, the parties hereto have executed or caused this Memorandum of Lease Agreement to be executed as of the date first above written.

LESSEE:

RECORDATION NO. 25724 FILED

R.J. CORMAN RAILROAD

JUL 26 '05

4-14 PM

SURFACE TRANSPORTATION BOARD

By: *Kenneth D. Adams*

Name: *Kenneth D. Adams*

Title: *CFO*

LESSOR:

NATIONAL RAILWAY EQUIPMENT CO.

By: *James M. Wurtz, Jr.*

Name: **James M. Wurtz, Jr.**

Title: **Vice President**

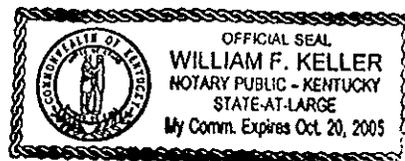
STATE OF Kentucky)
COUNTY OF Jessamine) SS.

On this 21st day of July, 2005, before me appeared Ken Adams the person who signed this instrument who acknowledged that (s) he is the CFO of R. J. Corman Railroad Co., and that, being duly authorized, (s) he signed such instrument as a free act on behalf of said corporation.

William F. Keller

Notary Public

[Seal]



My Commission Expires:

Oct. 20, 2005

STATE OF ILLINOIS)
) SS.
COUNTY OF WILL)

On this 29th day of July, 2005, before me appeared James M. Wurtz Jr., the person who signed this instrument who acknowledged that (s) he is an officer of **NATIONAL RAILWAY EQUIPMENT CO.** and that, being duly authorized, (s) he signed such instrument as a free act on behalf of said corporation.



[Seal]

Lisa A. Fuehrmeyer

Notary Public

My Commission Expires:

12-30-06

