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RECORDATION NO. 30128-B
FILED OCTOBER 11, 2016 1:51 PM
SURFACE TRANSPORTATION BOARD

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October 10, 2016

Chief, Section of Administration
Office of Proceedings
Surface Transportation Board
395 E. Street, S.W.
Washington, D.C. 20024
Attn: Office of Recordations

Dear Ms. Brown:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301 is a Full Release of Security Interest, dated as of September 29, 2016, a secondary document as defined in the Board's Rules for the Recordation of Documents. The primary document to which this is connected is recorded under Recordation 30128.

The names and addresses of the parties to the enclosed documents are:

BORROWERS:

Progressive Rail Incorporated
Wisconsin Northern Railroad LLC
Central Midland Railway Company
Iowa Traction Railway Company
Iowa Southern Railway Company
Empire Builder Investments Inc.
Rail Retrievers Logistics, LLC
21778 High View Avenue
Lakeville, MN 55044

SECURED PARTY:

Fifth Third Bank
202 S. Riverside Plaza
32nd Floor
Chicago, IL 60606

A check in the amount of \$45.00 payable to the order of the Surface Transportation Board covering the required recordation fee is being sent separately.

Respectfully submitted,



Stephen J. Rynn
Attorney for Borrower

JDH/mr
Enclosures

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October 10, 2016

Via Overnight (Next Business Day) Delivery

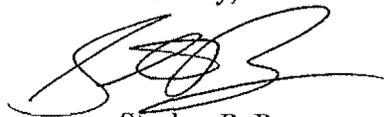
Chief, Section of Administration
Office of Proceedings
Surface Transportation Board
395 E. Street, S.W.
Washington, D.C. 20024
Attn: Office of Recordations

Dear Ms. Brown:

Enclosed please find a check in the amount of \$45.00 payable to the order of the Surface Transportation Board covering the required recordation fee for a Full Release of Security Interest submitted for electronic filing on October 10, 2016. An original set of the filing is enclosed for your reference.

Please feel free to contact me if you have any questions.

Sincerely,



Stephen R. Rynn
Attorney for Borrower

SJR/mr
Enclosures

FULL RELEASE OF SECURITY INTEREST

Fifth Third Bank, an Ohio banking corporation. ("Fifth Third"), for good and valuable consideration (the receipt and sufficiency of which are acknowledged), hereby terminates, releases and discharges its security interests, liens and others interests granted under or pursuant to the following agreements:

- (a) Memorandum of Loan and Security Agreement dated March 20, 2012 between Progressive Rail Incorporated, Empire Builder Investments Inc., Wisconsin Northern Railroad LLC, Central Midland Railway Company, Rail Retrievers Logistics, LLC, Scott Land Company, LLC, Airlake Terminal Railway Company, LLC, Iowa Traction Railway Company as Borrowers and Fifth Third as Secured Party filed with the United States Surface Transportation Board on March 21, 2012 under Recordation Number 30128.
- (b) Assignment of Rents and Lessor's Interest in Leases dated March 20, 2012 between Progressive Rail Incorporated, Empire Builder Investments Inc., Wisconsin Northern Railroad LLC, Central Midland Railway Company, Rail Retrievers Logistics, LLC, Scott Land Company, LLC, Airlake Terminal Railway Company, LLC, Iowa Traction Railway Company as Assignors and Fifth Third as Assignee filed with the United States Surface Transportation Board on March 21, 2012 under Recordation Number 30128-A.

[Signature Page Follows]

IN WITNESS WHEREOF, the undersigned has caused this release to be duly executed this 29 day of September, 2016.

Fifth Third Bank,
an Ohio banking corporation

By: Mark G. Gerlach

Title: Vice President

State of Illinois)

) ss

County of Lake)

On the 29 day of September, 2016, before me personally appeared Mark G. Gerlach who, being duly sworn, says that he is the Vice President of Fifth Third Bank, an Ohio Banking Corporation and that the foregoing instrument was signed on behalf of said corporation by authority of its Board of Directors.

[Signature]

Notary Public

