

RECORDATION NO. 6571-B
DEC 12 1975

PARTIAL RELEASE

KNOW ALL MEN, that The Detroit Bank and Trust Company, a Michigan banking corporation, duly created, organized and existing under, and by virtue of the laws of the State of Michigan, and having its principal office at 211 West Fort Street, City of Detroit, State of Michigan, DOES HEREBY CERTIFY:

That a certain conditional sales agreement dated as of May 1, 1972, made and executed by Pullman Incorporated (Pullman-Standard Division), a Delaware corporation, as Vendor, and Detroit and Mackinac Railway Company, a Michigan corporation, as Vendee to secure the payment of the principal sum of One Million Seven Hundred Thousand Two Hundred (\$1,700,200) Dollars and interest, and duly recorded in the office of the Interstate Commerce Commission, Washington, D.C., and duly entered at Recordation No. 6571, on April 28, 1972, at 3:25 p.m., which conditional sales agreement was heretofore duly and regularly assigned by said Vendor to The Detroit Bank and Trust Company, certain equipment therein described, of which the property hereinafter referred to is a part, by assignment, duly recorded in the office of the aforesaid Interstate Commerce Commission, at Recordation No. 6571, the conditional sales agreement being a lien on all of the equipment therein described.

That The Detroit Bank and Trust Company does hereby release and discharge from the lien and operation of the said conditional sales agreement, the following of the secured property, to wit:

One (1) Double sliding door box car, AAR Mechanical Designation XM.
Railroad Road Number 2172.

That the Recordation Office of the Interstate Commerce Commission is hereby authorized and directed by The Detroit Bank and Trust Company to discharge the same of record, without prejudice, however, to the rights of The Detroit Bank and Trust Company in and to the residue or balance of the secured equipment.

IN WITNESS WHEREOF, The Detroit Bank and Trust Company and the vendee have caused this Partial Release to be executed by their officer duly authorized and their corporate seals to be affixed on this 10 day of December, 1975.

ATTESTED:

Margaret Harrington
(Seal)

THE DETROIT BANK AND TRUST COMPANY

By Robert C. Robinson
Robert C. Robinson, Vice President

ATTESTED:

Shirley R. Luedtke
(Seal)

DETROIT AND MACKINAC RAILWAY COMPANY

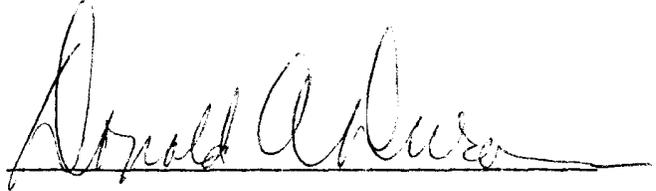
By Charles A. Pinkerton, Jr.
Charles A. Pinkerton, Jr., President

And Glen C. Highfield
Glen C. Highfield, Secretary

State of Michigan)
) ss
County of Wayne)

DEC 10 1975

On this _____ day of _____, 1975, before me personally appeared
Robert C. Robinson, to me personally known, who being by
me duly sworn, says that he is a Vice President of The Detroit Bank and
Trust Company, that one of the seals affixed to the foregoing instrument is the
corporate seal of said corporation, that said instrument was signed and sealed
on behalf of said corporation by authority of its Board of Directors and he
acknowledged that the execution of the foregoing instrument was the free act
and deed of said corporation.



Notary Public, Wayne County, Michigan
My commission expires: _____

DONALD A. DURANCE
Notary Public, Wayne County, Mich.
Acting In Wayne County, Michigan
My Commission Expires July 25, 1978

(Notarial Seal)

State of Michigan)
) ss
County of Iosco)

On this 13th day of Nov., 1975, before me personally appeared
Charles A. Pinkerton, Jr. and Glen C. Highfield to me personally known,
who being by me duly sworn, says that they are the President and Secretary
of Detroit and Mackinac Railway Company, that one of the seals affixed to
the foregoing instrument is the corporate seal of said corporation, that said
instrument was signed and sealed on behalf of said corporation by authority
of its Board of Directors and he acknowledged that the execution of the
foregoing instrument was the free act and deed of said corporation.



Notary Public, Iosco County, Michigan
My commission expires: SHIRLEY R. LUEDTKE
Notary Public, Iosco County, Michigan
My Commission Expires June 18, 1977

(Notarial Seal)