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June 9, 1989

RECORDATION NO 8606A FILED 1989

JUN 9 1989 -3 05 PM

INTERSTATE COMMERCE COMMISSION

DELIVERED BY HAND

Ms. Noreta R. McGee  
Secretary  
Interstate Commerce Commission  
12th Street & Constitution Avenue, N.W.  
Washington, D.C. 20423

Dear Ms. McGee:

I have enclosed one original and one copy of the document described below, to be recorded pursuant to Section 11303 of Title 49 of the United States Code.

This document is a Cancellation of Lease Agreement, a secondary document, dated June 6, 1989. The primary document to which this is connected is recorded under Recordation No. 8606.

The names and addresses of the parties to the document are as follows:

Lessor: Bay Aviation Company  
120 Oak Street  
Tawas City, Michigan 48763

Lessee: Detroit & Mackinac Railway Company  
120 Oak Street  
Tawas City, Michigan 48763

*Vertical handwritten notes on the left margin, including a signature.*

Ms. Noreta R. McGee

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June 9, 1989

A description of the equipment covered by the document follows:

Twenty-Three (23) 70-ton plate C 1975 Berwick Built boxcars bearing road numbers DM 2250-2272, inclusive.

A check made payable to the Commission in the amount of \$13.00 is enclosed for the fee. Please return one original to: Karen Lykke, Weiner, McCaffrey, Brodsky & Kaplan, P.C., 1350 New York Avenue, N.W., Suite 800, Washington, D.C. 20005.

A short summary of the document to appear in the index follows:

Cancellation of Lease Agreement, dated June 6, 1989, cancelling a Lease Agreement, dated June 17, 1975, as it pertains to those Twenty-Three (23) 70-ton plate C 1975 Berwick Built boxcars bearing road numbers DM 2250-2272.

Respectfully submitted,



Karen Lykke  
Legal Assistant

Enclosures

7224P/8070-1

CANCELLATION OF LEASE AGREEMENT

REGISTRATION NO. 8606A FILED 1428

LEASE NO. 393

JUN 9 1989 -3 05 PM

INTERSTATE COMMERCE COMMISSION

CANCELLATION OF LEASE AGREEMENT dated this 6th day of June, 1989, by and between BAY AVIATION COMPANY, a Michigan corporation, (hereinafter referred to as "Lessor") and DETROIT & MACKINAC RAILWAY COMPANY, a Michigan corporation (hereinafter referred to as "Lessee").

W I T N E S S E T H:

WHEREAS, on June 17, 1975, Lessor and Lessee entered into a Lease Agreement as a part of financing and refinancing of certain equipment; and

WHEREAS, the Equipment covered by the Lease is

2250	2256	2262	2268
2251	2257	2263	2269
2252	2258	2264	2270
2253	2259	2265	2271
2254	2260	2266	2272
2255	2261	2267	

and;

WHEREAS, the Equipment is being sold to a third party.

IT IS AGREED AS FOLLOWS:

FIRST

Except as stated below, the Lease Agreement and all the terms and conditions contained thereunder are cancelled effective June 7, 1989.

SECOND

The only obligation that will survive this cancellation are the provisions regarding insurance and liability for property

damage.

IN WITNESS WHEREOF, the parties have executed this Agreement on the day and year first above written:

WITNESS:

*S. N. Swan*

LESSOR:

BAY AVIATION COMPANY

By: *Roger C. Moffatt*  
Its: *Exec. V.P.*

LESSEE:

DETROIT & MACKINAC RAILWAY COMPANY

*S. N. Swan*

By: *Roger C. Moffatt*  
Its: *Exec. V.P.*