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JOHN A. STALFORD
410-385-3424

January 15, 1998

RECORDED
20835-A
FILED

JAN 16 '98

12-11 PM

via FEDERAL EXPRESS

Surface Transportation Board
1925 K Street, N.W.
Washington, D.C. 20423-0001
Attention: Mrs. Janice Fort
Recordation

RECEIVED
SURFACE TRANSPORTATION
BOARD
JAN 16 12 11 PM '98

Re: Our File No.: 258-1799

Dear Mrs. Fort:

Enclosed for recordation as a secondary document pursuant to the provisions of 49 U.S.C. §11301(a) are one original and one notarized copy of the following document:

Release of Loan and Security Agreement dated December 29, 1997 by LaSalle National Bank (135 South LaSalle Street, Chicago, Illinois 60603) which relates to the Memorandum of Loan and Security Agreement dated August 15, 1997 made by St. Lawrence & Atlantic Railroad Company, Emons Transportation Group, Inc., Emons Finance Corp., Maryland and Pennsylvania Railroad Company, Maine Intermodal Transportation, Inc., Emons Logistics Services, Inc., Emons Railroad Group, Inc., Emons Industries, Inc. and York Rail, Inc. (address for all: 96 South George Street, York, Pennsylvania 17401) in favor of LaSalle National Bank (135 LaSalle Street, Chicago, Illinois 60603) which was recorded with the Surface Transportation Board on August 26, 1997 under Recordation No. 20835.

Also enclosed is a check in the amount of \$24.00 to cover the costs of recording this document.

Once this document has been recorded, please return the same to the undersigned.

MILES & STOCKBRIDGE

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Thank you for your prompt attention to this matter. Please call me at (410) 385-3425 if you have any questions.

Sincerely,

Handwritten signature of John A. Stalfort in cursive script.

John A. Stalfort

JAS:mes
Enclosures

RELEASE OF LOAN AND SECURITY AGREEMENT

The undersigned, LaSalle National Bank, a national banking association (the "Bank"), for good and valuable consideration, the receipt and sufficiency of which are acknowledged, terminates and releases its security interest in and to the railway cars described on Exhibit A attached hereto, together with all substitutions, replacement parts and annexations thereto, improvements and accessions thereto and all spare parts, tools, accessories and attachments in connection therewith, any maintenance agreements applicable thereto and all proceeds and products thereof, granted pursuant to that certain Loan and Security Agreement dated as of August 15, 1997 made by St. Lawrence & Atlantic Railroad Company, Emons Transportation Group, Inc., Emons Finance Corp., Maryland and Pennsylvania Railroad Company, Maine Intermodal Transportation, Inc., Emons Logistics Services, Inc., Emons Railroad Group, Inc., Emons Industries, Inc. and York Rail, Inc. in favor of the Bank (the "Loan and Security Agreement"). A Memorandum of the Loan and Security Agreement was recorded with the Surface Transportation Board on August 26, 1997 under Recordation Number 20835.

Dated as of this 29th day of December, 1997.

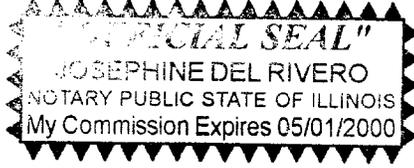
LASALLE NATIONAL BANK

By: [Signature]

STATE OF ILLINOIS)
) SS:
 _____ OF _____)

I, Josephine Del Rivero, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Jim Ulrich of LaSalle National Bank, personally known to me or to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he or she signed said instrument as the free and voluntary act of LaSalle National Maryland for the uses and purposes therein set forth.

Given my hand and notarial seal this 29th day of December, 1997.



[Signature]
Notary Public

My Commission Expires:

EXHIBIT A

DESCRIPTION OF COLLATERAL

1. EMD NW-2 Locomotive, Road No. CHTS 9008
2. EMD GP-10 Locomotive, Road No. EPRY 75
3. EMD GP-10 Locomotive, Road No. LANO 57
4. GE U-28-B Locomotive, Road No. LANO 261
5. GE 44 T Locomotive, Road No. EPRY 4
6. EMD SW 900 Locomotive, Road No. EPRY 52
7. EMD SW 900 Locomotive, Road No. EPRY 99
8. EMD NW-2 Locomotive, Road No. BITY 8203
9. EMD FW-1 Locomotive, Road No. BMS 731
10. EMD FW-1 Locomotive, Road No. BMS 741

STATE OF MARYLAND

SS:

CITY OF BALTIMORE

THIS IS TO CERTIFY that the attached Release of Loan and Security Agreement is a true and complete copy of such Release of Loan and Security Agreement.

WITNESS my hand and seal this 15th day of January, 1998.

Michelle E. Sperato
Notary Public

My Commission Expires: January 28, 2001