

19310-<sup>c</sup>  
FILED  
SEP 30 '98 4:45 PM

RELEASE

THIS RELEASE dated as of September 30, 1998, between BANGOR AND AROOSTOOK RAILROAD COMPANY, a Maine corporation ("Lessee"), and RESIDUAL BASED FINANCE CORPORATION, an Illinois corporation ("Lessor").

RECITALS:

A. Lessor and Lessee are parties to that certain Lease of Railroad Equipment dated as of March 17, 1995 (the "Lease") and that certain Memorandum of Lease of Railroad Equipment dated as of March 17, 1995 (the "Memorandum").

B. The Memorandum was recorded with the Interstate Commerce Commission on March 22, 1995 at 10:45AM and assigned recordation number 19310-A.

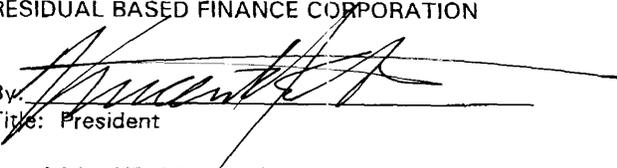
C. The Lease and the Memorandum of Lease pertain to the railcars listed on Exhibit A annexed hereto (the "Equipment").

D. Pursuant to that certain Termination Agreement of even date herewith between Lessor and Lessee, the parties have agreed to terminate the term of the Lease as to the Equipment (while providing for the survival of certain provisions of the Lease) and to terminate the Memorandum.

NOW, THEREFORE, for good and valuable consideration the Lessor and the Lessee agree that the Memorandum is hereby terminated hereby and released. This Release may be executed in several counterparts, each of which so executed shall be deemed to be an original, and such counterparts together shall constitute but one and the same instrument.

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

RESIDUAL BASED FINANCE CORPORATION

By:   
Title: President

BANGOR AND AROOSTOOK RAILROAD COMPANY

By: \_\_\_\_\_  
Title: \_\_\_\_\_

STATE OF ILLINOIS )  
 ) SS  
COUNTY OF COOK )

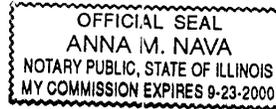
On this 29th day of September, 1998, before me personally appeared Vincent A. Kolber, to me personally known, who, being by me duly sworn, says that he is President of RESIDUAL BASED FINANCE CORPORATION, that the foregoing instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

*Anna M. Nava*

Notary Public

My commission expires

9-23-2000



STATE OF \_\_\_\_\_ )  
 ) SS  
CITY OF \_\_\_\_\_ )

On this 29th day of September, 1998, before me personally appeared \_\_\_\_\_, to me personally known, who, being by me duly sworn, did say that (s)he is the \_\_\_\_\_ of BANGOR AROOSTOOK RAILROAD COMPANY, a Maine corporation, and that the foregoing instrument was signed on behalf of said association by authority of its Board of Directors, and (s)he acknowledged said instrument to be the free act and deed of said corporation.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal in the City and State aforesaid, the day and year first above written.

\_\_\_\_\_  
Notary Public

[SEAL]

▲ 09/29/98 TUE 16:24 FAX

SHW CHICAGO

002

RELEASE

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

RESIDUAL BASED FINANCE CORPORATION

By: \_\_\_\_\_  
Title: President

BANGOR AND AROOSTOOK RAILROAD COMPANY

By: *Robert T. Schmidt*  
Title: President & CEO

09/29/98 TUE 18:25 FAX

SHW CHICAGO

003

STATE OF ILLINOIS )  
 ) SS  
COUNTY OF COOK )

On this 29th day of September, 1998, before me personally appeared Vincent A. Kolber, to me personally known, who, being by me duly sworn, says that he is President of RESIDUAL BASED FINANCE CORPORATION, that the foregoing 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

My commission expires \_\_\_\_\_

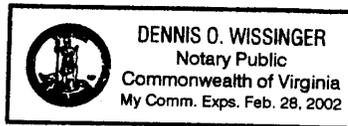
STATE OF VIRGINIA )  
County ) SS  
CITY OF Prince William )

On this 29th day of September, 1998, before me personally appeared Robert T. Schmitt to me personally known, who, being by me duly sworn, did say that ~~she~~ is the PRESIDENT of BANGOR AROOSTOOK RAILROAD COMPANY, a Maine corporation, and that the foregoing instrument was signed on behalf of said association by authority of its Board of Directors, and ~~she~~ acknowledged said instrument to be the free act and deed of said corporation.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal in the City and State aforesaid, the day and year first above written.

Dennis O. Wissinger  
Notary Public

(SEAL)



### EQUIPMENT DESCRIPTION

#### Seventy-Four (74) 64' Bulkhead Flatcars AAR Car Code Type F153

	MARK	UNIT #		MARK	UNIT #		MARK	UNIT #
1	BAR	401	26	BAR	448	51	BAR	496
2	BAR	402	27	BAR	449	52	BAR	497
3	BAR	403	28	BAR	450	53	BAR	498
4	BAR	404	29	BAR	451	54	BAR	499
5	BAR	405	30	BAR	452	55	BAR	500
6	BAR	406	31	BAR	453	56	BAR	501
7	BAR	407	32	BAR	454	57	BAR	502
8	BAR	408	33	BAR	455	58	BAR	503
9	BAR	409	34	BAR	456	59	BAR	504
10	BAR	410	35	BAR	457	60	BAR	505
11	BAR	411	36	BAR	458	61	BAR	506
12	BAR	412	37	BAR	459	62	BAR	507
13	BAR	413	38	BAR	460	63	BAR	508
14	BAR	414	39	BAR	461	64	BAR	509
15	BAR	415	40	BAR	462	65	BAR	510
16	BAR	416	41	BAR	463	66	BAR	511
17	BAR	417	42	BAR	464	67	BAR	512
18	BAR	418	43	BAR	465	68	BAR	513
19	BAR	419	44	BAR	466	69	BAR	514
20	BAR	420	45	BAR	467	70	BAR	515
21	BAR	421	46	BAR	468	71	BAR	516
22	BAR	422	47	BAR	469	72	BAR	517
23	BAR	423	48	BAR	470	73	BAR	518
24	BAR	424	49	BAR	471	74	BAR	519
25	BAR	425	50	BAR	472			

#### Nineteen (19) EMD LOCOMOTIVES

Group A	Unit #	Units
1500 H.P. GP-7	60,62,63,64,66,67,68,69,70,73,75	11
1750 H.P. GP-9	78,79,80	3
Group B	Unit #	Units
1800 H.P. GP-7R	20,21,22,23,24	5