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RECORDATION NO. 20220-A FILED

JUN 10 '98

11-30 AM

OF COUNSEL
URBAN A. LESTER

June 9, 1998

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a), are two (2) copies of a Release of Security Interest, dated June 8, 1998, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Security Agreements which were previously filed under Recordation Numbers 19435, 19490 and 20220.

The name and address of the party to the enclosed document are:

Secured Party: Norwest Equipment Finance, Inc.
733 Marquette Avenue
Minneapolis, Minnesota 55479

A description of the railroad equipment covered by the enclosed documents is:

All railroad equipment covered by the Security Agreement previously filed herein.

RECEIVED
SURFACE TRANSPORTATION
BOARD

JUN 10 11 26 AM '98

Part
Counterparts

Mr Vernon A Williams
June 9, 1998
Page 2

Also enclosed is a check in the amount of \$26 00 payable to the order of the
Surface Transportation Board covering the required recordation fee

Kindly return one stamped copy of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read "Robert W Alvord", with a long horizontal flourish extending to the right.

Robert W Alvord

RWA/bg
Enclosures

SURFACE TRANSPORTATION BOARD
WASHINGTON, D.C. 20423-0001

OFFICE OF THE SECRETARY

DATE: 6/10/98

Robert W. Alvord
Alvord and Alvord
918 Sixteenth Street, NW., Ste. 200
Washington, DC., 20006-2973

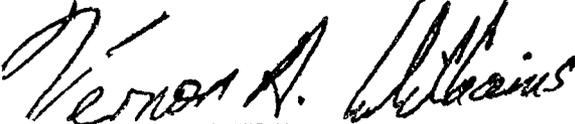
Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of 49 U.S.C. 11301
and 49 CFR 1177.3(c), on 6/10/98 at 11:30AM, and

assigned recordation number(s). 18757-A, 19435-A, ~~02490-A~~, 19806-A, and 20220-A

19490-A

Sincerely Yours,

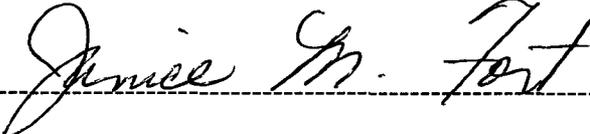

Vernon A. Williams

Enclosure(s)

130.00

\$-----The amount indicated at the left has been received in payment of a fee in connection with a document filed on the date shown. This receipt is issued for the amount paid. In the event of an error or any questions concerning this fee, you will receive a notification after the Surface Transportation Board has an opportunity to examine your document.

Signature-----



RECORDATION NO. 20220-A FILED

RELEASE OF SECURITY INTERESTS JUN 10 '98 11-30 AM

The undersigned, NORWEST EQUIPMENT FINANCE, INC., Secured Party, for good and valuable consideration, the receipt and sufficiency of which is acknowledged, hereby terminates, releases and discharges its security interest in all railroad equipment covered by the following Security Agreements between it and Pioneer Railroad Equipment Co., Ltd., Debtor:

<u>Security Agreement Date</u>	<u>Contract Number</u>	<u>Recordation Number</u>
May 15, 1995	20954-700	19435
June 13, 1995	20954-701	19490
August 2, 1996	20954-704	20220

Dated this 8th day of ~~May~~, 1998
June

NORWEST EQUIPMENT FINANCE, INC.

By: [Signature]
Title: AVP

State of Minnesota)
County of) ss:

On this 8th day of ~~May~~, 1998, before me personally appeared TIMOTHY A APPEGET, to me personally known, who being by me duly sworn, says that (s)he is an AVP, of NORWEST EQUIPMENT FINANCE, INC. and that said instrument was signed on behalf of said corporation, by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

[Signature]
NOTARY PUBLIC

(Notarial Seal)

My Commission expires: 1/31/2000



District of Columbia)
)
City of Washington) ss

I, KIM L. BARTMAN, Notary for the District of Columbia, hereby certify that the attached "Release of Security Interests", dated June 8, 1998, between Norwest Equipment Finance, Inc., as Secured Party and Pioneer Railroad Equipment Co , Ltd , as Debtor, is a true and complete copy of the original thereof

Certified this 9th day of June, 1998



Kim L. Bartman

NOTARY PUBLIC

My commission expires: 3-31-2000

