

*Counterparts - Peter A. Spill*

RECORDATION No. 16749-C

March 27, 1997

The Honorable Vernon A. Williams  
Secretary  
Surface Transportation Board  
1925 K Street N.W.  
Washington, D.C. 20423

MAR 28 11 00 AM '97

RECEIVED  
SURFACE TRANSPORTATION  
BOARD

**Re: Recordation No: 16749**

Dear Mr. Secretary:

I have enclosed an original and one certified copy of the document described below to be recorded pursuant to Section 11301 of Title 49 of the U.S. Code.

This document is a Partial Termination and Release of Security Interest, a secondary document, dated March 26, 1997.

The primary document to which this is connected is recorded under Recordation No. 16749.

The names and addresses of the parties to the documents are as follows.

Secured Party:  
NBD Bank (formerly known as National Bank of Detroit)  
611 Woodward Avenue  
Detroit, MI 48226

Debtors:  
D M. Central Transportation Company, Inc.  
Central Michigan Railway Company  
Detroit and Mackinac Railway Company  
Mackinac Land and Cattle Company  
Straits Wood Treating Company  
Bay Development Company  
and  
Bay Services Company  
1410 S. Valley Center Drive  
Bay City, MI 48706

Secretary  
Surface Transportation Board  
March 27, 1997  
Page 2

We request that you list this document in your index under the name of each of the involved parties.

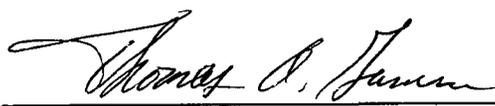
A description of the equipment covered by the document follows: See Description of Released Personal Property, at Attachment "A" hereto.

A fee of ~~\$22.00~~<sup>\$24.00</sup> is enclosed. Please return the original and any extra copies not needed by the Board for recordation to the undersigned.

A short summary of the document to appear in the Index follows: Partial Termination and Release of Security Interest between D.M. Central Transportation Company, Inc., Central Michigan Railway Company, Detroit and Mackinac Railway Company, Mackinac Land and Cattle Company, Straits Wood Treating Company, Bay Development Company and Bay Services Company, 1410 S. Valley Center Drive, Bay City, MI 48706, as debtors, and NBD Bank (formerly known as National Bank of Detroit), 611 Woodward Avenue, Detroit, MI 48226, as secured party, and covering locomotives and hopper cars.

Very truly yours,

NBD BANK (formerly known as National  
Bank of Detroit)

By:   
\_\_\_\_\_  
Thomas A Gamm  
Its Vice President

Attachment "A"

Description of Released Personal Property

The Collateral being released consists only of (i) the following locomotive units (originally built by Alco; rebuilt model identifiers in parentheses): 1280 (425-M), 181 (425-M), 281 (425-M), 381 (425-M), 974 (TE56-4A), 975 (TE56-4A), 976 (C-420), 469-1 (RS-2), 977 (RS-2), 646 (S-1) and 4610 (RS-2) and (ii) the following hopper cars: series no 5100 HT (48 units), series no. 5400 HT (32 units), series no. 5500 HT (5 units), series no. 5700 HT (29 units), series no. 5800 HT (5800-5824; 25 units), series no. 5900 HT (100 units), series no. 7000 HT (45 units) and series 9600 HT (4 units)

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

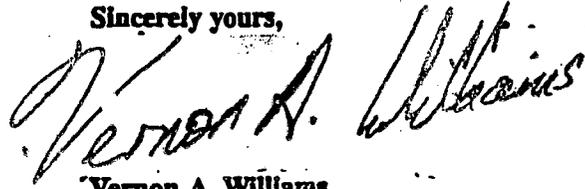
Brad B. Arbuckle  
Miller, Canfield, Paddock And Stone, PLC.  
1400 North Woodward Avenue, Ste. 100  
Bloomfield Hills, Michigan 48304

Dear

Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of  
the Interstate Commerce Act, 49 U.S.C. 11303, on 3/28/97 at 11:02AM, and 11:02AM  
assigned recordation number(s). 16749-C and 20603.

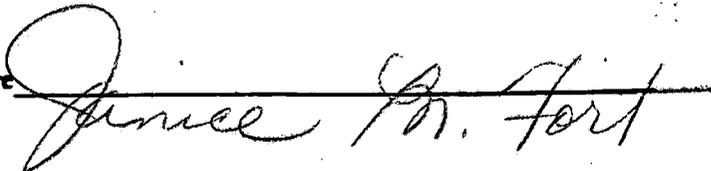
Sincerely yours,

  
Vernon A. Williams  
Secretary

Enclosure(s)

\$48.00 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 and in no way indicates acknowledgment that the fee paid is correct. This is accepted subject to review of the document which has been assigned the transaction number corresponding to the one typed on this receipt. In the event of an error or any questions concerning this fee, you will receive a notification after the Commission has had an opportunity to examine your document.

Signature



RECEIVED  
SURFACE TRANSPORTATION  
BOARD

**PARTIAL TERMINATION AND RELEASE  
OF SECURITY INTEREST**

MAR 28 11 00 AM '97

RECORDATION No. 16749-C

The undersigned, NBD Bank (formerly known as National Bank of Detroit), for good and valuable consideration, the receipt and sufficiency of which is acknowledged, terminates, releases and discharges its security interest, lien, chattel mortgage and other interest in and to the locomotives and hopper cars specifically identified on the Description of Released Personal Property, at Attachment "A" hereto (the "Equipment"), which security interest was granted pursuant to the following agreement, previously recorded with the Interstate Commerce Commission ("ICC"): that certain Security Agreement, dated as of January 11, 1990, executed by D.M. Central Transportation Company, Inc., Central Michigan Railway Company, Detroit and Mackinac Railway Company, Mackinac Land and Cattle Company, Straits Wood Treating Company, Bay Development Company and Bay Services Company, as debtors, in favor of National Bank of Detroit, now known as NBD Bank (the "Bank") (Recordation Number 16749; Recorded on January 31, 1990), as amended from time to time (the "Security Agreement").

The security interest, chattel mortgage and other interests being terminated and released pertain solely to the Equipment; the Bank's security interest, chattel mortgage and other interests granted pursuant to the Security Agreement identified above, with respect to collateral other than the specified Equipment, otherwise remain intact and unaffected by this partial termination and release.

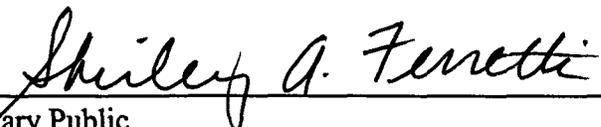
Dated as of this 26<sup>th</sup> day of March, 1997.

NBD BANK (formerly known as National Bank  
of Detroit)

By:   
John R. Hruska  
Its: Vice President

STATE OF MICHIGAN     )  
  ) ss.  
COUNTY OF WAYNE     )

On this 26 day of March, 1997, before me personally appeared John R. Hruska, to me personally known, who, being by me duly sworn, says that he is a Vice President of NBD Bank, that he is duly authorized to sign the foregoing instrument on behalf of NBD Bank, and that said instrument was signed on behalf of NBD Bank, and he acknowledged that the execution of the foregoing instrument was the free act and deed of NBD Bank.

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

SHIRLEY A. FERRETTI  
NOTARY PUBLIC - WAYNE COUNTY, MI  
MY COMMISSION EXPIRES 05/17/99

(Notarial Seal)

My Commission Expires:

## Attachment "A"

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