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INTERSTATE COMMERCE COMMISSION

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16657-B

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INTERSTATE COMMERCE COMMISSION

November 22, 1993

C100051007

Mr. Sidney L. Strickland, Jr.
Secretary
Interstate Commerce Commission
Washington, D.C. 20423

Dear Mr. Strickland:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303 are an original and one copy of a Release of Security Interest dated August 14, 1991, a Secondary Document as defined in the Commission's rules for the Recordation of Documents.

The names and addresses of the parties to the Release are:

Debtor:

Trains Unlimited, Inc.
501 Sycamore Street, Suite 200
Chicago Central Building
Waterloo, Iowa 50203
Attn: Frederick S. Tanner, President

Secured Party:

First Security Bank and Trust Company
809 Clark Street
Charles City, Iowa 50616
Attn: J. R. Herbrechtsmeyer

A description of the railroad equipment covered by the enclosed Release is set forth in Exhibit A attached thereto and made a part thereof.

The Release of Security Interest relates to the Security Agreement filed with the Interstate Commerce Commission on December 18, 1989, bearing Recordation Number 16657 and 14900-A.

1 document part -
J.R.

RECEIVED
OFFICE OF THE
SECRETARY
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LICENSING BRANCH

Mr. Sidney L. Strickland, Jr.
November 22, 1993
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We are also enclosing an original and one copy of a Bill of Sale from Trains Unlimited Incorporated to Bonanza Bus Lines, Inc. covering the same rail equipment set forth in Exhibit A to the Release detailed above.

The required recordation fee of \$36.00 is enclosed.

Please return one stamped copy of each of the enclosed documents to:

John R. Sims, Jr.
Sims, Walker & Steinfeld, P.C.
Suite 775
1275 K Street, N.W.
Washington, D.C. 20005

A short summary of the enclosed Secondary Document to appear in the Commission's Index is

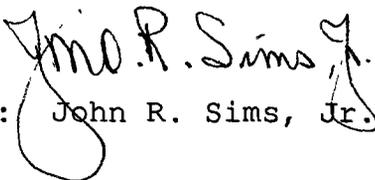
Release of Security Interest granted by Business Security Agreement with Recordation Number 16657 and 14900-A.

Such Release dated August 14, 1991 and covering two (2) Commuter Locomotives bearing CVAR No. 407 and CVAR 416; and, three (3) coach cars bearing CVAR 360, CVAR 361 and CVAR 362.

Should you have any questions concerning this matter, please do not hesitate to call the undersigned.

Very truly yours,

SIMS, WALKER & STEINFELD, P.C.


By: John R. Sims, Jr.

JRS/pas
Enclosures

16657-B

BILL OF SALE

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KNOW ALL MEN BY THESE PRESENTS:

INTERSTATE COMMERCE COMMISSION

That the undersigned Trains Unlimited Incorporated, an Iowa corporation with its principal place of business in Waterloo, Black Hawk County, Iowa, in consideration of the sum of One Dollar (\$1.00) and other good and valuable consideration, receipt and sufficiency of which is hereby acknowledge does hereby grant, sell, convey, transfer and deliver unto Bonanza Bus Lines, Inc., a corporation organized under the laws of Rhode Island, its interest in and to the following described property, to-wit:

1. Commuter Locomotive/350 KW Generator EMD F7 Type, CVAR No. 407;
2. Commuter Locomotive/250 KW Generator EMD F7 Type, CVAR No. 416;
3. Train car, EX DLW Passenger Coach, CVAR No. 361;
4. Train car, EX DLW Passenger Coach, CVAR No. 362;
5. Train car, EX PRR p-70 Passenger Coach, CVAR No. 360;
6. All equipment and furnishings of or located on any of the foregoing rail cars, including, but not limited to, the items described in Exhibit A attached hereto, except Hobart ET-20 dishwasher, Serial No. 12079825 and further except all inventory of food and liquor; and,
7. The right to use the name "Iowa Star Clipper".

To have and to hold all and any of said goods, chattels and personal property unto the said Grantee, its successors in interest and assigns forever.

The undersigned hereby covenants with said Grantee that it is the lawful owner of said goods, chattels and personal property; that they are in its possession; that it has good right to sell the same as aforesaid.

TRAINS UNLIMITED INCORPORATED

By: Frederick S. Tanner
Frederick S. Tanner,
President

STATE OF IOWA)
) ss:
COUNTY OF Linn)

On this 14th day of August, A. D. 1991, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared Frederick S. Tanner, to me personally known, who, being by me duly sworn, did say that he is the President of said corporation executing the within and foregoing instrument, that no seal has been procured by the said corporation; that said instrument was signed on behalf of said corporation by authority of its Board of Directors; and that the said Frederick S. Tanner as such officer acknowledged the execution of said instrument to be the voluntary act and deed of said corporation, by it and by him voluntarily executed.



Notary Public in and for the State of Iowa