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RECORDATION NO. 22533-A FILED

SEP 18 '00 3-49 PM
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SURFACE TRANSPORTATION BOARD

September 8, 2000



Vernon A. Williams, Secretary
Surface Transportation Board
1925 K Street, Suite 700
Washington, D.C. 20423-0001



Re: Michigan Short Lines, Inc.

Dear Mr. Williams:

I have enclosed an original and one counterpart of the document described below, to be recorded pursuant to Section 11303 of Title 49 of the U.S. Code. This document is a release, a secondary document, dated September 6, 2000.

The primary document to which this is connected is recorded under Recordation No. 22533.

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

Secured Party:	Standard Federal Bank, 2600 West Big Beaver Road, Troy, Michigan 48084
Debtor:	Adrian & Blissfield Rail Road Company, now known as Michigan Short Lines, Inc., 850 Mandoline, Madison Heights, Michigan 48071

A description of the equipment covered by the document is as follows:

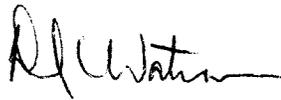
- Railroad locomotive number 30806 (General Electric 65 ton)
- Railroad power generation car number 240 (CHS)
- Railroad locomotive number 15239 (General Electric 65 ton)
- Railroad passenger car number 2502 (Canadian Car & Foundry)

A fee of \$26.00 is enclosed. Please return the original and any extra copies not needed by the Board for recordation to Standard Federal Bank, Commercial Banking Department, 2600 West Big Beaver Road, P.O. Box 5040, Troy, Michigan 48007-5050.

A short summary of the document to appear in the index follows:

Release of Security Agreement with Recordation No. 22533, dated September 6, 2000, and covering railroad locomotive number 30806 (General Electric 65 ton), railroad power generation car number 240 (CHS), railroad locomotive number 15239 (General Electric 65 ton) and railroad passenger car number 2502 (Canadian Car & Foundry).

Very truly yours,



Daniel C. Watson

DCW:dh

Enclosure(s)

cc: Scott A. Wickens
Dolores Swanson

RELEASE OF SECURITY AGREEMENT
(Recordation Number 22533 – filed November 18, 1999)

SEP 18 '00 3-49 PM

SURFACE TRANSPORTATION BOARD

THIS RELEASE OF SECURITY AGREEMENT is made by Standard Federal Bank, a federal savings bank ("Standard Federal").

RECITALS:

A. Michigan Short Lines, Inc., an Illinois railroad corporation, f/k/a Adrian & Blissfield Rail Road Company, a Michigan railroad corporation ("Borrower") executed and delivered to Standard Federal a Security Agreement (Specific Property), dated March 29, 1999 (the "Security Agreement"), pursuant to which Borrower granted to Standard Federal an assignment of and a security interest in all of its right, title and interest to the following property (the "Collateral") as security for certain obligations of Borrower to Standard Federal, as described in the Security Agreement (the "Liabilities"):

- Railroad locomotive number 30806 (General Electric 65 ton)
- Railroad power generation car number 240 (CHS)
- Railroad locomotive number 15239 (General Electric 65 ton)
- Railroad passenger car number 2502 (Canadian Car & Foundry)

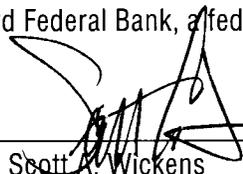
B. Standard Federal has accepted full and final payment of the Liabilities of Borrower and therefore wishes to release and discharge its security interests in the Collateral under the Security Agreement.

NOW, THEREFORE, in consideration of good and valuable consideration the receipt and sufficiency whereof are hereby acknowledged, Standard Federal hereby releases and terminates the Security Agreement and all security interests of Standard Federal in the Collateral created thereunder are hereby released, discharged and extinguished.

I, Scott A. Wickens, certify that I am a Vice President of Standard Federal Bank, a federal savings bank, that the seal affixed to the foregoing instrument is the corporate seal of said bank, that the instrument was signed and sealed on behalf of the bank by authority of its Board of Directors, and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the bank. I further certify under penalty of perjury that the foregoing is true and correct. Executed on SEPTEMBER 6, 2000.

STANDARD FEDERAL:

Standard Federal Bank, a federal savings bank

By: 
Scott A. Wickens

Its: Vice President

