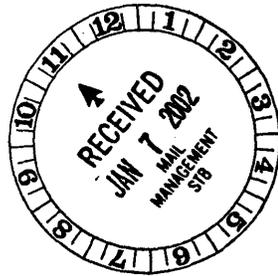




RECORDATION NO. 19847-A FILED



Equipment Finance

JAN 11 '02

3-07 PM

October 23, 2001

SURFACE TRANSPORTATION BOARD

Vernon A. Williams, Secretary  
Surface Transportation Board  
1925 K Street NW  
Washington, DC 20423-0001

Re: Contract # 21019124B/2.1019124.2

Dear Secretary:

Enclosed are two originals of the document described below, to be recorded pursuant to Section 11303 of Title 49 of the U.S. Code.

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

Lessor/Secured Party: U.S. Bancorp Equipment Finance, Inc.  
7659 SW Mohawk Street  
Tualatin, OR 97062

Lessee/Debtor: Dakota, Minnesota & Eastern Railroad Corporation  
P.O. Box 178  
Brookings, SD 57006

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

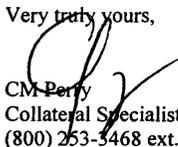
Partial Release of the Equipment listed on the Lease Agreement between FBS Business Finance Corporation as Lessor/Secured Party and Dakota, Minnesota & Eastern Railroad Corporation as Lessee/Debtor dated, covering the equipment described below:

ONE (1) 5200 CU. FT COVERED HOPPER CAR (DM & E 52032) AND ALL ACCESSORIES AND ATTACHMENTS

Please file this Partial Release as a secondary document under Recordation Number 19847 and return the original to:  
Dakota, Minnesota & Eastern Railroad Corporation  
PO Box 178  
Brookings, SD 57006

A check covering the filing fee of \$28.00 is enclosed.

Very truly yours,

  
CM Perry  
Collateral Specialist  
(800) 253-3468 ext. 802

Enclosure(s)



Equipment Finance

RECORDATION NO. 19847-A FILED

JAN 11 '02

3-01PM

### Partial Release

SURFACE TRANSPORTATION BOARD

KNOW ALL MEN BY THESE PRESENTS: U.S. Bancorp Equipment Finance, Inc., as successor-in-interest by merger with FBS Business Finance Corporation hereby releases all of its right, title and interest in and to, the rail car more specifically described as follows:

ONE (1) 5200 CU. FT COVERED HOPPER CAR (DM & E 52032) AND ALL ACCESSORIES AND ATTACHMENTS

The primary document(s), to which this partial release relates, are between FBS Business Finance Corporation (Lessor/Secured Party) and Dakota, Minnesota & Eastern Railroad Corporation (Debtor), were recorded with the Surface Transportation Board, under Recordation Number(s) 19847-12/20/95.

IN WITNESS WHEREOF, U.S. Bancorp Equipment Finance, Inc., as successor-in-interest by merger with FBS Business Finance Corporation has hereunto set its name, by its proper office thereunto duly authorized this 23rd day of October 2001.

U.S. Bancorp Equipment Finance, Inc., as successor-in-interest by merger with FBS Business Finance Corporation

By: Kim Hammond  
Kim Hammond, Collateral Manager

STATE OF OREGON            )  
  )ss.  
County of Washington     )

On this 23rd day of October 2001, personally appeared Kim Hammond, to me personally known, who, being duly sworn, did say that she is the Collateral Manager of U.S. Bancorp Equipment Finance, Inc., as successor-in-interest by merger with FBS Business Finance Corporation and that said instrument was signed by authority of its board of directors, and she acknowledged said instrument to be the free act and deed of said corporation.

BEFORE ME: Marta M. Smead  
Notary Public of Oregon

