

RECORDATION NO. 19642-A FILED

DEC 19 '00 12-49 PM
TS
SURFACE TRANSPORTATION BOARD

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ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

OF COUNSEL
URBAN A. LESTER

December 18, 2000

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 Termination of Lease, dated as of November 28, 2000, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed relates to the Lease Agreement which was previously filed with the Commission under Recordation Number 19642.

The names and addresses of the parties to the enclosed document are:

Lessor: Illinois Central Railroad Company
455 North Cityfront Plaza Drive
Chicago, IL 60611

Lessee: Advanced Rail Management Corporation
507 Latania Palm Drive
Indialantic, FL 32903

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

One (1) optical rail measurement vehicle

Handwritten initials

Mr. Vernon A. Williams
December 18, 2000
Page Two

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

Termination of Lease between Illinois Central Railroad Company,
Lessor, and Advanced Rail Management Corporation, Lessee,
covering one (1) optical rail measurement vehicle.

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 stamped copies of the enclosed document to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/anm
Enclosures

DEC 19 '00 12-49 PM

TERMINATION OF LEASE

SURFACE TRANSPORTATION BOARD

This Termination of Lease, dated as of November 28, 2000 terminates the Lease Agreement made and entered into as of July 1, 1994 (the "Lease") by and between Illinois Central Railroad Company, an Illinois corporation (hereinafter called "Lessor") and Advanced Rail Management Corp., a Florida corporation (hereinafter called "Lessee"), to the extent such Lease covered one (1) optical rail measurement vehicle identified on Exhibit "A" attached hereto and hereby made part hereof (the "ORM-1").

WHEREAS, Lessee purchased the ORM-1 from the Lessor pursuant to that certain Bill of Sale between Lessee and Lessor dated as of September 5, 2000.

NOW, THEREFORE, for good and valuable consideration, the receipt of which is hereby acknowledged, Lessor and Lessee agree as follows:

The Lease was terminated as to the ORM-1 which is hereby released therefrom. The purposed of this Termination is to provide a formal termination document for filing with the Surface Transportation Board. This Termination shall not impair or terminate the rights and obligations of the parties under the Lease which expressly survive its expiration.

ILLINOIS CENTRAL RAILROAD
COMPANYBy: David C. Kelly
David C. Kelly, Chief EngineerADVANCED RAIL MANAGEMENT
CORPORATIONBy: Gordon Bachinsky
Gordon Bachinsky, President

STATE OF FLORIDA

COUNTY OF BREVARD

On this 13th day of November, 2000, before me personally appeared Gordon S. Bachinsky, to me personally known, who, being by me duly sworn, did say that he is the President of ADVANCED RAIL MANAGEMENT CORPORATION, that the foregoing document was signed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of said instrument was the free act and deed of the corporation.



Lorraine Dayton
Notary Public, State of Florida

Lorraine Dayton
Print or Type Name of Notary Public

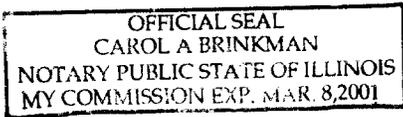
Personally known X Or produced identification

Type of identification produced: _____

STATE OF ILLINOIS

COUNTY OF COOK

On this 28th day of November, 2000, before me personally appeared David C. Kelly, to me personally known, who, being by me duly sworn, did say that he is the Chief Engineer of ILLINOIS CENTRAL RAILROAD COMPANY, that the foregoing document was signed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of said instrument was the free act and deed of the corporation.



Carol A. Brinkman
Notary Public, State of Illinois

CAROL A. BRINKMAN
Print or Type Name of Notary Public

Personally known Or produced identification

Type of identification produced: _____

EXHIBIT A

An Optical Rail Measurement Vehicle (ORM-1), together with all parts, accession, additions, improvements and accessories incorporated therein or attached or affixed thereto, which includes without limitation the following:

a Cab/chassis (1995 GMC - TP31442, VIN# 1GDKP32Y23500599), Van body (Grumman Olson-Route Star) and Hyrail (Fairmount-Tamper-Model HR-2000), and any flood lights, spotlights, rotating beacons, air horns, reversing gear boxes, arrest mufflers, vernier hand throttles, diesel generators, breaker boxes, air compressors, power units, front brakes, front and rear derail skids, front and rear rail sweeps attached or forming part thereof; and

a Rail Profiling System (including without limitation Rangecam - Model 8000 (base system), Rail Profiles - eight (8), Rail Grinding Software and Gauge Face Angle Program) and spare parts thereof, and including without limitation any sensor heads, digital cameras, plane projectors, cases, mountings, cabling and connectors, calibrating standards, computers, master CPU boards, memory, real-time frame grabbers, optical drives, tape drives, software and licenses to use software (including without limitation operating system software, calibration software, rail grinding and related programs, application software, electronic bar gauge profile programs and gauge face angle programs), mounting systems, camera assemblies (master), camera assemblies (slave), projection assemblies (whether with or without strobe tube assemblies), strobe tube assemblies, external cable sets, controller boards, strobe power supplies and video frame grabbers.