

**BALL JANIK LLP**

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RECORDATION NO. 22754-I FILED

JUN 25 '01 3-30 PM

TS  
SURFACE TRANSPORTATION BOARD

igitomer@bjllp.com

June 25, 2001

Honorable Vernon A. Williams  
Secretary  
Surface Transportation Board  
Washington, DC 20423

Dear Secretary Williams:

I have enclosed the original and one certified copy of the document described below, to be recorded pursuant to 49 U.S.C. § 11301.

The document is a Release from Surface Transportation Board Filed Encumbrance, a secondary document, dated as of June 20, 2001. The primary document to which this is connected is recorded under Recordation No. 22754. We request that one copy of this document be recorded under Recordation No. 22754-I.

The name and address of the party to the Release from Surface Transportation Board Filed Encumbrance is:

Secured Party:

The Bank of Nova Scotia  
600 Peachtree Street, Suite 2700  
Atlanta, GA, 30308

A description of the equipment covered by the Release from Surface Transportation Board Filed Encumbrance consists of 59 woodrack railcars numbered GSWR 10225-10228, inclusive, 10232, 10234-10236, inclusive, 10239-10242, inclusive, 10244, 10249, 10250, 10254, 10256, 10259-10261, inclusive, 10263, 10265, 10367, 10369-10375, inclusive, 10377-10389, inclusive, 10391, 10420-10426, inclusive, 10464, 10540, 10541, 10543, 10546, 10562, 10637, and 10670; two MF-30-C locomotives numbered CBNS 2028 and 2029; one GP-9 locomotive numbered RLK 4201; and one GP-38 locomotive numbered MMRR 3836.

BALL JANIK LLP

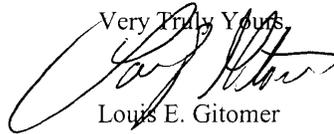
Honorable Vernon A. Williams  
June 25, 2001  
Page 2

A fee of \$28.00 is enclosed. Please return the original to:

Louis E. Gitomer  
Of Counsel  
Ball Janik LLP  
Suite 225  
1455 F Street, N.W.  
Washington, DC 20005

A short summary of the document to appear in the index follows: a Release from Surface Transportation Board Filed Encumbrance by The Bank of Nova Scotia, 600 Peachtree Street, Suite 2700, Atlanta, GA, 30308, covering 59 woodrack railcars numbered GSWR 10225-10228, inclusive, 10232, 10234-10236, inclusive, 10239-10242, inclusive, 10244, 10249, 10250, 10254, 10256, 10259-10261, inclusive, 10263, 10265, 10367, 10369-10375, inclusive, 10377-10389, inclusive, 10391, 10420-10426, inclusive, 10464, 10540, 10541, 10543, 10546, 10562, 10637, and 10670; two MF-30-C locomotives numbered CBNS 2028 and 2029; one GP-9 locomotive numbered RLK 4201; and one GP-38 locomotive numbered MMRR 3836.

Very Truly Yours,

A handwritten signature in black ink, appearing to read "Louis E. Gitomer", written over the typed name below.

Louis E. Gitomer

Enclosures

Release from Surface Transportation Board Filed Encumbrance

Release herein is made to the U.S. Pledge and Security Agreement (as amended, supplemented, amended and restated or otherwise modified from time to time, the "Pledge and Security Agreement"), dated as of February 4, 2000, made by RailAmerica, Inc., a Delaware corporation, Palm Beach Rail Holdings, Inc., a Delaware corporation, and RailAmerica Transportation Corp., a Delaware corporation (the "Company") and each Subsidiary (as defined in the Pledge and Security Agreement) of the Company a signatory thereto, in favor of The Bank of Nova Scotia, as Administrative Agent for each of the Secured Parties.

The Administrative Agent hereby release the assignment, pledge, hypothecation, charge, mortgage, delivery, and transfer of the property listed on Exhibit A as attached hereto that was recorded with the Surface Transportation Board under Recordation Number 22754.

Dated as of June 20, 2001.

THE BANK OF NOVA SCOTIA,  
As Administrative Agent  
By: [Signature]  
Title: W.J. BROWN  
**VICE PRESIDENT**

State of Georgia            )  
  )     ss.  
County of Fulton         )

On this 20<sup>th</sup> day of June, 2001, before me James R. Willson the undersigned Notary Public, personally appeared William Brown personally known to me to be the person who executed the within instrument as Vice President on behalf of the corporation therein named, and acknowledged to me that the corporation executed it.

James R. Willson  
Notary Public for Georgia

My Commission expires 8/22/03

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**SURFACE TRANSPORTATION BOARD**

EXHIBIT A

WOOD RACK RAILCARS

GSWR 10225	GSWR 10250	GSWR 10375	GSWR 10391
GSWR 10226	GSWR 10254	GSWR 10377	GSWR 10420
GSWR 10227	GSWR 10256	GSWR 10378	GSWR 10421
GSWR 10228	GSWR 10259	GSWR 10379	GSWR 10422
GSWR 10232	GSWR 10260	GSWR 10380	GSWR 10423
GSWR 10234	GSWR 10261	GSWR 10381	GSWR 10424
GSWR 10235	GSWR 10263	GSWR 10382	GSWR 10425
GSWR 10236	GSWR 10265	GSWR 10383	GSWR 10426
GSWR 10239	GSWR 10367	GSWR 10384	GSWR 10464
GSWR 10240	GSWR 10369	GSWR 10385	GSWR 10540
GSWR 10241	GSWR 10370	GSWR 10386	GSWR 10541
GSWR 10242	GSWR 10371	GSWR 10387	GSWR 10543
GSWR 10244	GSWR 10372	GSWR 10388	GSWR 10546
GSWR 10249	GSWR 10373	GSWR 10389	GSWR 10562
	GSWR 10374		GSWR 10637
			GSWR 10670

LOCOMOTIVES

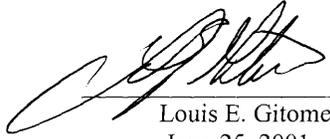
CBNS 2028 MF-30-C  
 CBNS 2029 MF-30-C

RLK 4201 GP-9

MMRR 3836 GP-38

CERTIFICATION

I, Louis E. Gitomer, have compared this copy to the original Release from Surface Transportation Board Filed Encumbrance dated as of June 20, 2001 and found the copy to be complete and identical in all respects to the original document. I declare under penalty of perjury that the foregoing is true and correct.

  
\_\_\_\_\_  
Louis E. Gitomer  
June 25, 2001