

**Surface Transportation Board
Cover Sheet
Release of Security Interest
(Secondary Document)**



Summary: The security interests granted under a Credit Agreement that is fully paid are released.

Debtors: OmniTRAX, Inc., Central Kansas Railway Limited Liability Company, Great Western Railway of Colorado, L.L.C., The Great Western Railway Company of Iowa, L.L.C., Great Western Railway of Oregon, Inc., Panhandle Northern Railroad, L.L.C., Kansas Southwestern Railway, L.L.C., NSR, Inc., Chicago Rail Link, L.L.C., Chicago, West Pullman & Southern Railroad, L.L.C., Manufacturer's Junction Railway, L.L.C, Georgia Woodlands Railroad, L.L.C, and The Newburgh & South Shore Railroad, Ltd. (collectively, the "**Debtors**")

20709 (Primary Document): All Debtors are released; all collateral is released.

Address for all Debtors:

252 Clayton Street, 4th Floor
Denver, Colorado 80206
303-393-0033

RECORDATION NO. 20709-A FILED

NOV - 6 '01 9-41 AM

Address for Secured Party:

FleetBoston Financial Corporation f/k/a
BankBoston, N.A.
Mail Stop MA DE 10008B
Boston, Massachusetts 02110

SURFACE TRANSPORTATION BOARD

Date of Execution of Release: 8/25/01

**RELEASE
OF SECURITY INTEREST**

This RELEASE OF SECURITY INTEREST (this "Release") is dated as of the ___ day of August, 2001, by FleetBoston Financial Corporation, f/k/a BankBoston, N.A. f/k/a The First National Bank of Boston (the "Secured Party"), individually and as Agent for other financial institutions which may be parties to a Revolving Credit Agreement dated as of April 27, 1995, as amended (the "Credit Agreement"), among Secured Party and Northern Ohio & Western Railway, L.L.C. and certain other parties, as Debtor (the "Debtor").

RECITALS

A. To secure the amounts loaned and outstanding under the Credit Agreement, Secured Party and Debtor entered into a Security Agreement dated as of April 7, 1997 (the "Security Agreement") and granted to Secured Party a security interest in and to certain property and rights of Debtor (the "Security Interest").

B. In connection with the perfection of Secured Party's Security Interest as contemplated in the Security Agreement, Secured Party filed for recordation a copy of the Security Agreement with the Surface Transportation Board, which was assigned the recordation number: **20709**.

C. The debt outstanding under the Credit Agreement has been paid in full, and all material outstanding obligations of Debtor under the Credit Agreement have been cancelled.

D. Secured Party now desires to execute the Release to release its Security Interest granted by Debtor under the Credit Agreement.

AGREEMENT

NOW, THEREFORE, in consideration of the covenants and agreements contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the party hereto hereby covenants and agrees as follows:

1. Termination of Security Interest. Subject to the terms of this Release, effective as of the date hereof, the Security Interest granted by Debtor to Secured Party under the Credit Agreement is hereby released and terminated in its entirety.

2. Recordation with Surface Transportation Board. Immediately following the execution of this Release, the Secured Party authorizes the filing of this Release with the Surface Transportation Board, thereby terminating the interests granted by Debtor to Secured Party and secured by the documents filed with the Surface Transportation Board with the following recordation numbers: **20709**

It is the intention of Secured Party that this Release constitute a "secondary document" pursuant to 49 C.F.R. §1177.1(b) sufficient to release the interest secured by the above filings.

SCHEDULE 1

ROLLING STOCK

Locomotives

| <u>Railroad</u> | <u>Number</u> | <u>Model</u> | <u>Builder</u> |
|---|---------------|--------------|----------------|
| <u>Chicago Rail Link, L.L.C.</u> | | | |
| | 14 | GP-18 | EMD |
| | 15 | GP-18 | EMD |
| | 18 | SW-1500 | EMD |
| | 19 | SW-1500 | EMD |
| | 58 | GP-9 | EMD |
| | 59 | GP-9 | EMD |
| | 613 | GP-7 | EMD |
| | 614 | GP-7 | EMD |
| | 617 | GP-7 | EMD |
| <u>Chicago West Pullman & Southern Railroad, L.L.C.</u> | | | |
| | 37 | SW-1 | EMD |
| | 43 | SW-8 | EMD |
| | 41 | SW-8 | EMD |
| | 46 | SW-8 | EMD |
| | 45 | SW-8 | EMD |
| | 51 | SW-9 | EMD |
| | 61 | SW-1 | EMD |
| <u>Georgia Woodlands Railroad, L.L.C.</u> | | | |
| | 6584 | GP-9 | EMD |
| | 6590 | GP-9 | EMD |
| | 615 | GP-7 | EMD |
| <u>Manufacturers' Junction Railway, L.L.C.</u> | | | |
| | 6 | SW-1 | EMD |
| | 7 | SW-1 | EMD |
| | 616 | GP-7 | EMD |
| <u>The Newburgh & South Shore Railroad, Ltd.</u> | | | |
| | 1019 | SW-1001 | EMD |
| | 1021 | SW-1001 | EMD |

| <u>Railroad</u> | <u>Number</u> | <u>Model</u> | <u>Builder</u> |
|--|---------------|--------------|----------------|
| <u>Kansas Southwestern Railway, L.L.C.</u> | | | |
| | 4542 | GP-9 | EMD |
| | 4436 | GP-9 | EMD |
| | 4544 | GP-9 | EMD |
| | 4912 | GP-9 | EMD |
| | 4557 | GP-9 | EMD |
| | 4916 | GP-9 | EMD |
| | 3801 | GP-9 | EMD |
| | 3332 | GP-9 | EMD |
| <u>Panhandle Northern Railroad, L.L.C.</u> | | | |
| | 2066 | GP-7 | EMD |
| | 4284 | GP-7 | EMD |
| | 4288 | GP-7 | EMD |
| | 4482 | GP-7 | EMD |
| | 4484 | GP-7 | EMD |
| | 2067 | GP-7 | EMD |
| | 2069 | GP-7 | EMD |
| <u>Great Western Railway of Colorado, L.L.C.</u> | | | |
| | 710 | GP-7 | EMD |
| <u>The Great Western Railway Company of Iowa, L.L.C.</u> | | | |
| | 714 | GP-7 | EMD |
| | 992 | NW-2 | EMD |
| | 994 | NW-2 | EMD |

| <u>Railroad</u> | <u>Number</u> | <u>Model</u> | <u>Builder</u> |
|---|---------------|--------------|----------------|
| <u>Central Kansas Railway Limited Liability Company</u> | | | |
| | 2016 | GP7 | EMD |
| | 2083 | GP7 | EMD |
| | 2084 | GP7 | EMD |
| | 2085 | GP7 | EMD |
| | 2087 | GP7 | EMD |
| | 2105 | GP7 | EMD |
| | 2179 | GP7 | EMD |
| | 2199 | GP7 | EMD |
| | 2230 | GP7 | EMD |
| | 2232 | GP7 | EMD |
| | 2233 | GP7 | EMD |
| | 2238 | GP7 | EMD |
| | 2239 | GP7 | EMD |
| | 2242 | GP7 | EMD |
| | 2243 | GP7 | EMD |

SCHEDULE 1

(cont'd)

ROLLING STOCK

Central Kansas Railway Limited Liability Company

Covered grain hopper cars

| | |
|-------------|-------------|
| ATSF 080804 | ATSF 082770 |
| ATSF 080806 | ATSF 082796 |
| ATSF 080809 | ATSF 082808 |
| ATSF 080820 | ATSF 082911 |
| ATSF 080821 | ATSF 087271 |
| ATSF 080833 | ATSF 087397 |
| ATSF 080848 | ATSF 180311 |
| ATSF 080863 | ATSF 180312 |
| ATSF 080867 | ATSF 180316 |
| ATSF 080879 | ATSF 180317 |
| ATSF 080886 | ATSF 180320 |
| ATSF 080893 | ATSF 180322 |
| ATSF 080898 | ATSF 180331 |
| ATSF 080899 | ATSF 180332 |
| ATSF 082105 | ATSF 180337 |
| ATSF 082284 | ATSF 180348 |
| ATSF 082419 | ATSF 180366 |
| ATSF 082463 | ATSF 180375 |
| ATSF 082518 | ATSF 180376 |
| ATSF 082544 | ATSF 180378 |
| ATSF 082578 | ATSF 180383 |
| ATSF 082603 | ATSF 180390 |
| ATSF 082605 | ATSF 180391 |
| ATSF 082619 | ATSF 180396 |
| ATSF 082648 | ATSF 180397 |
| ATSF 082678 | ATSF 180398 |
| ATSF 082705 | |
| ATSF 082730 | |
| ATSF 082765 | |

Steel Hoppers

| | |
|------------|------------|
| CKRY 1001 | CKRY 1002 |
| CKRY 1003 | CKRY 1004 |
| CKRY 1005 | CKRY 1006 |
| CKRY 1007 | CKRY 1008 |
| CKRY 1009 | CKRY 10010 |
| CKRY 10011 | CKRY 10012 |
| CKRY 10013 | CKRY 10014 |

Air Dump(Slide)Cars

CKRY 601
CKRY 602
CKRY 603

Cabooses

Caboose (ID# ATSF 999731)
Caboose (ID# ATSF 999718)

Manufacturers' Junction Railway, L.L.C.

Boxcars

| | |
|---------|---------|
| MJ 2001 | MJ 2002 |
| MJ 2003 | MJ 2004 |
| MJ 2005 | MJ 2006 |
| MJ 2007 | MJ 2009 |
| MJ 2010 | MJ 2011 |
| MJ 2012 | MJ 2013 |
| MJ 2014 | MJ 2015 |
| MJ 2016 | MJ 2017 |
| MJ 2018 | MJ 2019 |
| MJ 2020 | MJ 2021 |
| MJ 2022 | MJ 2023 |
| MJ 2024 | MJ 2025 |

The Newburgh & South Shore Railroad, Ltd.

Flat Gondolas

| | |
|------------|------------|
| NSR 008000 | NSR 008005 |
| NSR 008116 | NSR 008030 |
| NSR 008064 | NSR 008109 |
| NSR 008049 | NSR 008074 |
| NSR 008029 | NSR 008115 |
| NSR 008095 | NSR 008051 |
| NSR 008092 | NSR 008015 |
| NSR 008013 | NSR 008043 |
| NSR 008075 | NSR 008080 |
| NSR 008070 | NSR 008055 |

One Caboose

BankBoston, N.A.
100 Federal Street
Boston, Massachusetts 02110



May 14, 1998

The Broe Companies
252 Clayton Street, Fourth Floor
Denver, CO

RE: \$78MM Revolving Credit Agreement dated April 27, 1995 among Omnitraz, Inc., certain of its affiliates as Borrowers and the Banks party thereto.

Ladies and Gentlemen:

We refer to the above-described Credit Agreement (as amended or otherwise modified, the "Credit Agreement") and any promissory notes, pledge agreements, security agreements or other documents or instruments delivered in connection therewith (the "Loan Documents"), other than Rate Protection Agreements. Capitalized terms used in this letter without definition shall have the meaning assigned thereto in the Credit Agreement.

We hereby advise you that the aggregate outstanding amount payable (the "Payment Amount") under the Credit Agreement and the Loan Documents on May 14, 1998 (the "Scheduled Payoff Date") is \$18,595,977.14, which consists of the following amounts:

| | |
|-------------------|-----------------|
| <u>BankBoston</u> | |
| Outstandings | \$18,566,712.00 |
| Accrued Interest | \$25,980.42 |
| Unused Fee | \$2,312.50 |
| Agent's Fee | \$972.22 |
| Total BankBoston | \$18,595,977.14 |

| | |
|--------------------------------|------------|
| <u>Bingham & Dana</u> | |
| Previously Billed but not paid | \$3,089.17 |
| Newest bill | \$992.81 |
| Total Bingham & Dana | \$4,081.98 |

| | |
|----------------------|------------------------|
| Total Payment Amount | <u>\$18,600,059.12</u> |
|----------------------|------------------------|

Upon our receipt of the Payment Amount, full payment will have been made of all principal, interest, breakage costs, commitment fees and other obligations owed to us under the Credit Agreement and the Loan Documents, and you shall have no further obligation to us under the Credit Agreement and the Loan Documents (except with respect to those provisions of the Credit Agreement or any Loan Document which by their express terms survive the payment of the Obligations and termination of the Commitments).

Upon our receipt of the Payment Amount on the scheduled Payoff Date, (a) all security interests granted to us under the Loan Documents shall automatically be released, and all rights to any collateral upon which we had a lien under the Loan Documents shall automatically revert to you, each with delivery of any instrument or performance of any act by any party, and (b) we shall at your expense (i) return to you or your agent all certificates delivered to us pursuant to each Pledge Agreement, together with accompanying stock powers in the form delivered to us, and (ii) deliver to you or your agent UCC-3

termination statements with respect to the Uniform Commercial Code filing made pursuant to the Credit Agreement and any other Loan Documents and mortgage releases or assignments for all Mortgages delivered pursuant to the terms of the Credit Agreement, in each case executed by BankBoston.

We agree to execute such additional documents and perform such further acts as may be reasonably required or desirable to carry out or perform the foregoing provisions of this letter, provided, that (i) all reasonable costs and expenses incurred in connection therewith shall be payable by the Borrower and (ii) all such documents and instruments shall be delivered without representation or warranty by BankBoston.

By your signature below you represent to BankBoston that no Rate Protection Agreements are in effect.

THIS LETTER SHALL BE DEEMED TO BE A CONTRACT MADE UNDER AND GOVERNED BY THE INTERNAL LAWS OF THE STATE OF NEW YORK.

Very truly yours,


By: _____
Name: Mark R. Fawcett
Title: Vice President

ACKNOWLEDGED AND AGREED TO:

By: _____
Title

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