

RECORDATION NO 23618-A **PLB**

MAY 27 '03 2-07 PM

SURFACE TRANSPORTATION BOARD

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

May 27, 2003

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 Release of Lien, dated as of May 22, 2003, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document is a complete release and relates to the Security Agreement which was previously filed with the Board under Recordation Number 23618.

The name and address of the party to the enclosed document are:

- Secured Party: TCF Leasing, Inc.
11100 Wayzata Boulevard, Suite 801
Minnetonka, Minnesota 55305
- [Debtor: Pioneer Railroad Equipment Co., Ltd.
1318 South Johanson Road
Peoria, Illinois 61607]

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

2 locomotive: PREX 104 and PREX 400; 19 woodrack railcars within the series ALAB 142102 - ALAB 142248; and 175 covered hopper railcars within the series ALAB 173000 - ALAB 173889 and ALAB 882205 - ALAB 891077.

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

Release of Lien (complete release).

Also enclosed is a check in the amount of \$30.00 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

