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RECORDATION NO. 16750-A FILED

JAN 26 '04

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SURFACE TRANSPORTATION BOARD

January 26, 2004

**VIA HAND DELIVERY**

The Honorable Vernon A. Williams  
Secretary  
Surface Transportation Board  
1925 K Street, NW  
Room 704  
Washington, D.C. 20423-0001

RE: Railcar File No. 16750-\_\_\_\_  
Security Agreement Between Bank One (f/k/a NDB Bank, N.A., f/k/a National  
Bank of Detroit) and The Straits Corporation

Dear Secretary Williams:

I am enclosing herewith two originals of a secondary document described below, to be recorded pursuant to Section 11301 of Title 49 of the U.S. Code.

Secondary Document: This secondary document fully releases and terminates the Secured Party's lien evidenced by Railcar File No. 16750, including all primary and secondary documents therein.

The primary document to which this is connected is recorded under Recordation No. 16750.

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

Mortgagor:

The Straits Corporation  
1424 Straits Drive  
Bay City, MI 48706

Secured Party:

Bank One, a national banking association  
28660 Northwestern Highway  
Southfield, Michigan 48034

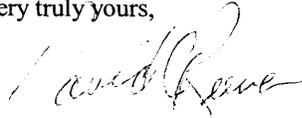
Summary for the index: The secondary document is a complete release of the Secured Party's lien evidenced by Railcar File No. 16750, including all primary and secondary

The Honorable Vernon A. Williams  
January 26, 2004  
Page 2

documents therein. The lien released relates to all of mortgagor's rolling stock, including 6 locomotives, Unit Nos. between 4500 and 4506.

Enclosed please also find the \$30.00 filing fee. Please return all enclosed documents that are not needed by the Board for recordation to the person delivering the filing.

Very truly yours,

A handwritten signature in cursive script, appearing to read "David C. Reeves".

David C. Reeves  
Attorney for The Straits Corporation

Enclosures

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**FULL RELEASE AND TERMINATION  
OF  
SECURITY AGREEMENT DATED JANUARY 11, 1990  
RECORDED JANUARY 31, 1990 UNDER RECORDATION NO. 16750**

**SURFACE TRANSPORTATION BOARD**

THIS FULL RELEASE AND TERMINATION is made as of the 23 day of January, 2004, by Bank One, NA, a national banking association with its main office in Chicago, Illinois (the "Bank"), successor by merger to Bank One, Michigan, a Michigan banking corporation, successor by merger to NBD Bank, N.A., a national banking association, formerly known as National Bank of Detroit.

WHEREAS, The Straits Corporation, a Michigan corporation, has made in favor of the Bank that certain Security Agreement dated January 11, 1990 and recorded with the Surface Transportation Board January 31, 1990 under Recordation No. 16750 ("Security Agreement"); and

WHEREAS, the Bank has released and terminated the Security Agreement and the parties wish to make a record of this fact.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, and intending to be legally bound, the Bank does hereby release and terminate in toto the Security Agreement.

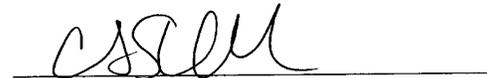
IN WITNESS WHEREOF, the Bank has duly executed this Full Release and Termination as of the date first above written.

Witnesses

  
\_\_\_\_\_  
Cheryl Fubg

BANK:

BANK ONE, NA (f/k/a National Bank of Detroit)

  
\_\_\_\_\_  
By: Craig P. Wass  
Its: Assistant Vice President

STATE OF MICHIGAN     )  
  ) SS  
COUNTY OF OAKLAND )

The foregoing instrument was acknowledged before me this 23 day of January, 2004 by CRAIG P. WASEN, as ASS'T VICE-PRESIDENT, of Bank One, NA, a national banking association (the "Bank"), and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of the Bank.

Marjorie A. Malak  
Notary Public  
Oakland County, Michigan

My Commission Expires: 10-13-05

**MARJORIE A. MALAK  
NOTARY PUBLIC OAKLAND CO., MI  
MY COMMISSION EXPIRES Oct 13, 2005**

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