

Panko-Rahe Law Office
Jennifer Panko-Rahe
Attorney and Counselor at Law

September 23, 2004

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington DC 20423

RECORDATION NO. 24573-A FILED

OCT 05 '04

3-00 PM

SURFACE TRANSPORTATION BOARD

Dear Secretary:

I have enclosed an original and one copy of the document described below, to be recorded pursuant to Section 11301 of Title 49 of the U.S. Code.

This document is a Release of Commercial Security Agreement, a secondary document, dated September 17, 2004. The primary document to which it is connected is recorded under Recordation No. 24573.

THE names and addresses of the parties to the document is as follows:

Debtor: Browner Turnout Co.
RR 1 Box 45
Brock, NE

Lender: The Peoples State Bank of Newton, Illinois
PO Box 328
Newton, IL 62448

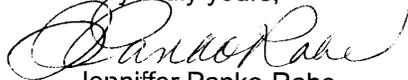
A description of the equipment covered by the document is attached.

A fee of \$30.00 is enclosed. Please return the original and any extra copies not needed by the Board for recordation to:

Alan Britton
First National Bank & Trust
PO Box 340
Syracuse NE 68446

A short summary of the document to appear in the index follows: Release of Commercial Security Agreement at recordation number 24573.

Very Truly yours,


Jennifer Panko-Rahe

530 Midland
PO Box 177
Syracuse, NE 68446

402-269-2232
jpanko@fnbtsyr.com
402-269-3171 fax

BROWNER TURNOUT CO. RAILCARS

GONDOLAS on lease to Louisville & Indiana RR

1	SP323106	SFS708
2	UP32281	SFS709
3	UP32338	SFS710
4	DRGW56449	SFS711

BOXCARS on Cottonseed lease

1	SP247906	SFS2000
2	SP246281	SFS2001
3	SP246163	SFS2002
4	SP247587	SFS2003
5	SP247866	SFS2004
6	SP248554	SFS2005
7	SP247592	SFS2006
8	SP247440	SFS2007
9	WP38272	SFS2008
10	SP247473	SFS2009

GONDOLAS leased to LIRC

1	SIFX380122	SFS2603
2	SIFX380123	SFS2604
3	SIFX380124	SFS2605
4	SIFX380125	SFS2606
5	SIFX380126	SFS2607
6	SIFX380133	SFS2608
7	SIFX380134	SFS2609
8	SIFX380135	SFS2610
9	SIFX380136	SFS2611
10	SIFX380137	SFS2612



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SURFACE TRANSPORTATION BOARD

RELEASE

KNOW ALL MEN BY THESE PRESENTS, That The Peoples State Bank of Newton, Illinois for and in consideration of One Dollar, to it, in hand paid, and for other good and valuable considerations, the receipt whereof is hereby confessed, does hereby grant, bargain, remise, convey, release and quit claim unto **Browner Turnout Company**, of P O Box 45, Brock Nebraska, 68320 all the right, title, interest, claim or demand whatsoever it may have acquired in, through or by a **Commercial Security Agreement**, bearing date of **August 15, 2003**, and recorded in the **Surface Transportation Board's** office on **August 25, 2003**, at **04:42 PM** with **Recordation No. 24573** to the property therein described, and which said property was made to secure **One** certain Promissory Note bearing even date with said Commercial Security Agreement for the sum of **\$175,000.00**.

Witness its hand and seal this **September 17, 2004**.



The Peoples State Bank of Newton, Illinois,
An Illinois corporation.

BY: *Stephen L. Miller*
Its Assistant Vice President

BY: *Richard Granby*
Its Assistant Vice President

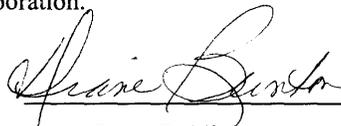
State of Illinois

ss.

County of Jasper

The foregoing instrument was acknowledged before me this 17th day of September, 2004, by **Kathryn E. Miller**, its Assistant Vice President, and **Debra Granby** its Assistant Vice President, of The Peoples State Bank of Newton, Illinois, an Illinois Corporation, on behalf of said Corporation.





Notary Public

**THIS INSTRUMENT WAS PREPARED BY THE PEOPLES STATE BANK OF
NEWTON, IL**

