

RECORDATION NO. 23981-BB FILED

DEC 08 '04 1-15 PM

SURFACE TRANSPORTATION BOARD

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

December 6, 2004

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 from Surface Transportation Board Filed Encumbrance, dated as of November 18, 2004, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the U.S. Guaranty and Security Agreement previously filed with the Board under Recordation Number 23981.

The names and addresses of the parties to the enclosed document are:

Secured Party: The Bank of Nova Scotia
600 Peachtree Street, Suite 2700
Atlanta, Georgia 30308

[Debtor: RailAmerica, Inc., Palm Beach Rail Holdings,
Inc., RailAmerica Transportation Corp.,
RailAmerica Canada Corp. and RailLink, Ltd.
5300 Broken Sound Boulevard, NW.
2nd Floor
Boca Raton, Florida 33487]

Mr. Vernon A. Williams
December 6, 2004
Page 2

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

10 locomotives: AZER 24 and 9 within the series AZER 2039 – AZER
2503 as set forth in the document.

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

Release from Surface Transportation Board Filed Encumbrance.

Also enclosed is a check in the amount of \$32.00 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

