



RECORDATION NO. 25331-A FILED

NOV 30 '05

9-55 AM

SURFACE TRANSPORTATION BOARD

November 14, 2005



Hon. Vernon A. Williams, Secretary  
Surface Transportation Board  
Mercury Building, #771  
1925 K Street, N.W.  
Washington, DC 20423-0001

Re: Documents for Recordation

Dear Mr. Williams:

I have enclosed an original and one copy of the document described below, to be recorded pursuant to 49 USC § 11301 and 49 CFR Part 1177.

The document is a Partial Termination and Release of Lien of Master Equipment Lease, a secondary document dated November 11, 2005.

The primary document to which this document is connected was recorded under Recordation No. 25331 on December 8, 2004.

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

Lessor: Commerce Bank  
7650 Edinborough Way, Suite 150  
Edina, MN 55435

Lessee: Progressive Rail Incorporated  
21778 Highview Avenue  
Lakeville, MN 55044

A description of the equipment covered by the document on which the lien is released follows:

A lien on the five (5) boxcars identified in more detail on Exhibit A to this letter.

**Centennial Lakes Office**

7650 Edinborough Way  
Suite 150 ■ Edina, MN 55435

OFFICE: 952/841-9750  
FAX: 952/841-9755

[www.commercebankmn.com](http://www.commercebankmn.com)

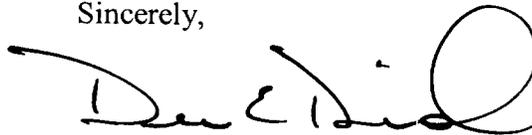
Hon. Vernon A. Williams, Secretary  
Surface Transportation Board  
November 14, 2005  
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A fee of \$33.00 is enclosed. Please return the original and any extra copies not needed by the Board for recordation to my attention.

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

Partial Termination and Release of Lien of Master Equipment Lease dated November 14, 2005, by Commerce Bank in favor of Progressive Rail Incorporated, et al, partially terminating the lease and lien with respect to five (5) boxcars under that certain Master Equipment Lease dated May 28, 2004 with Recordation No. 25331.

Sincerely,

A handwritten signature in black ink, appearing to read "Dean E. Davidson". The signature is fluid and cursive, with a large loop at the end.

Dean E. Davidson  
Executive Vice President

DED:ded  
Enclosures

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SURFACE TRANSPORTATION BOARD

Partial Termination and Release of Lien of Master Equipment Lease

**Whereas**, Commerce Bank ("Lessor") has leased to Progressive Rail Incorporated ("Lessee") under a certain Master Equipment Lease dated May 28, 2004 ("Lease"), sixteen (16) boxcars; and

**Whereas**, there has been a partial payment of the Lease by the Lessee, and by such act, Lessor agrees to terminate the Lease with respect to the five (5) boxcars described on Exhibit A.

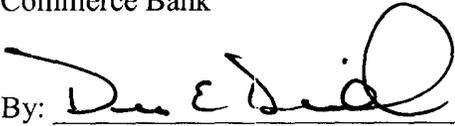
**Now, Therefore, For Good and Valuable Consideration**, the receipt and sufficiency of which is hereby acknowledged, the undersigned Lessor hereby terminates its lease with respect to the five (5) boxcars and releases its lien with respect to the five (5) boxcars described on Exhibit A.

**In Witness Whereof**, said Lessor has caused this Partial Termination and Release of Lien to be duly executed on this 14<sup>th</sup> day of November, 2005.

Attest:

Nancy D. Tolence

Commerce Bank

By: 

Name: Dean E. Davidson

Title: Executive Vice President

STATE OF MINNESOTA )  
 ) SS:  
COUNTY OF HENNEPIN )

ON THIS, 28<sup>th</sup> day of November, 2005, before me, the undersigned officer, personally appeared Dean B. Davidson, who acknowledged himself/herself to be Executive Vice President of COMMERCE BANK, and being authorized to do so, executed the foregoing instrument for the purpose therein contained by signing the name of the institution by himself/herself as such officer.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

Nance D. Torrence

Notary Public

My commission expires: January 31, 2008

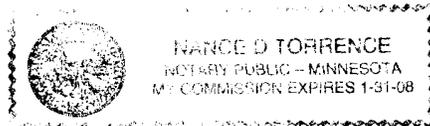


Exhibit A

Description of Box Cars  
Five (5) R610 60' 100-Ton Insulated Boxcars

Count	Old Car #	New Car #
1	HCGX1315	PGR 1315
2	HCGX1321	PGR 1321
3	HCGX1333	PGR 1333
4	HCGX1339	PGR 1339
5	HCGX1340	PGR 1340