

RECORDATION NO. 23981-II FILED

JUN 29 '06

10-42 AM

SURFACE TRANSPORTATION BOARD

Law Offices of
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June 29, 2006

Honorable Vernon A. Williams
Secretary
Surface Transportation Board
Washington, DC 20423

Dear Secretary Williams:

I have enclosed the original and one certified copy of the document described below, to be recorded pursuant to 49 U.S.C. § 11301.

The document is a Release from Surface Transportation Board Filed Encumbrance, a secondary document, dated as of June 26, 2006. The primary document to which this is connected is recorded under Recordation No. 23981. We request that one copy of this document be recorded under Recordation No. 23981-II.

The name and address of the party to the Release from Surface Transportation Board Filed Encumbrance is:

Secured Party:

The Bank of Nova Scotia
600 Peachtree Street, Suite 2700
Atlanta, GA, 30308

A description of the equipment covered by the Release from Surface Transportation Board Filed Encumbrance consists of one GP-7 locomotive numbered SDIY 2162, one GP-30 locomotive numbered IORY 87, and one locomotive numbered ISRR 5215.

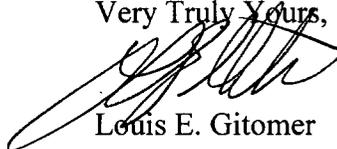
Honorable Vernon A. Williams
June 29, 2006
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A fee of \$34.00 is enclosed. Please return the original to:

Louis E. Gitomer
600 Baltimore Avenue
Suite 301
Towson, MD 21204

A short summary of the document to appear in the index follows: a Release from Surface Transportation Board Filed Encumbrance by The Bank of Nova Scotia, 600 Peachtree Street, Suite 2700, Atlanta, GA, 30308, covering one GP-7 locomotive numbered SDIY 2162, one GP-30 locomotive numbered IORY 87, and one locomotive numbered ISRR 5215.

Very Truly Yours,

A handwritten signature in black ink, appearing to read 'L. Gitomer', is written over the typed name 'Louis E. Gitomer'.

Louis E. Gitomer

Enclosures

JUN 29 '06

10-42 AM

Release from Surface Transportation Board Filed Encumbrance

SURFACE TRANSPORTATION BOARD

Release herein is made to the Amended and Restated Credit Agreement (as amended, supplemented, amended and restated or otherwise modified from time to time, the "Amended Credit Agreement"), dated as of September 29, 2004, made by RailAmerica Transportation Corp., a Delaware corporation (the "Company"), RailAmerica, Inc., Palm Beach Rail Holding, Inc., RailAmerica Canada Corp., and RaiLink, Ltd., the various financial institutions as are or may become parties thereto (collectively, the "Lenders"), UBS Warburg LLC, as Sole Arranger and Bookrunner, UBS AG, Stamford Branch as the Administrative Agent for the Lenders, and The Bank of Nova Scotia, as Collateral Agent (in such capacity, the "Collateral Agent") for the Lenders. Unless otherwise defined herein, capitalized terms used herein and in the Schedule hereto have the meanings provided in the Amended Credit Agreement.

The Collateral Agent hereby releases the assignment, pledge, hypothecation, charge, mortgage, delivery, and transfer of:

EMD GP-7 locomotive:

SDIY 2162

EMD GP-30 locomotive

10RY 87

GE SLUG locomotive

ISRR 5215

that were recorded with the Surface Transportation Board under Recordation Number _____.

Dated as of June 26, 2006.

THE BANK OF NOVA SCOTIA,
As Collateral Agent

By: [Signature]
Title: MANAGING DIRECTOR
DANA MALONEY

State of Georgia)
)
County of Gwinnett,) ss.

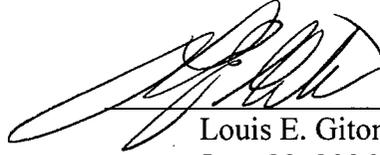
On this 26th day of June 2006, before me James R. Willson the undersigned Notary Public, personally appeared Tana Maloney personally known to me to be the person who executed the within instrument as Managing Director on behalf of the corporation therein named, and acknowledged to me that the corporation executed it.

James R. Willson
Notary Public for Georgia

My Commission expires 8/22/07

CERTIFICATION

I, Louis E. Gitomer, have compared this copy to the original Release from Surface Transportation Board Filed Encumbrance dated as of June 26, 2006, and found the copy to be complete and identical in all respects to the original document. I declare under penalty of perjury that the foregoing is true and correct.

A handwritten signature in black ink, appearing to read 'L. E. Gitomer', is written over a horizontal line.

Louis E. Gitomer

June 29, 2006