

OSTER

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NOV 03 '06 11-17 AM

SURFACE TRANSPORTATION BOARD

November 3, 2006

Secretary
Surface Transportation Board
1925 K Street, N.W.
Washington, D.C. 20423

Dear Sir:

Enclosed for recording with the Surface Transportation Board is a Termination and Release of Security Interests and Liens dated 10/4/06 including the following parties and railroad equipment:

- Secured Party: General Electric Credit Capital
120 Long Ridge Road
Stamford, CT 06927

- Grantors: Progress Rail Services Holding Corp.
Progress Metal Reclamation Company
West Virginia Auto Shredding, Inc.
Progress Rail Services Corporation
Progress Rail Holdings, Inc.
FM Industries, Inc.
Southern Machine and Tool Company, LLC
Railcar, Ltd.
Chemetron Railway Products, Inc.
United Industries Corporation
Kentuckiana Railcar Repair & Storage Facility
Progress Vanguard Corporation
S&L Railroad, LLC

Please record this agreement as a secondary document to STB Recordation #25520. The filing fee of \$34 is enclosed. Thank you.

Sincerely,



Mary Ann Oster
Research Consultant

RECORDATION NO.

25520 - D
FILED

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SURFACE TRANSPORTATION BOARD

TERMINATION AND RELEASE OF SECURITY INTERESTS AND LIENS

General Electric Capital Corporation, U.S. Collateral Agent ("GECC"), this ^{4th} day of October, 2006, releases and terminates the security interests created under the Memorandum of Domestic Pledge and Security Agreement dated as of March 24, 2005 between GECC, and Progress Rail Services Holding Corp., Progress Metal Reclamation Company, West Virginia Auto Shredding, Inc., Progress Rail Services Corporation, Progress Rail Holdings, Inc., FM Industries, Inc., Southern Machine and Tool Company, Railcar, Ltd., Chemetron Railway Products, Inc., United Industries Corporation, Kentuckiana Railcar Repair & Storage Facility, LLC, Progress Vanguard Corporation, and S&L Railroad, LLC, the "Grantors", which was recorded at the Surface Transportation Board on March 28, 2005 under Recordation No. 25520 for all now owned or existing or hereafter acquired railroad cars, locomotives, or other rolling stock (collectively, "Railroad Equipment").

WHEREAS, GECC desires to execute this Instrument to evidence for the public record the satisfaction and release of all the rights and obligations of the Grantors, under the Memorandum of Domestic Pledge and Security Agreement.

NOW, THEREFORE, in consideration of the premises, GECC agrees that the lien created by the Memorandum of Domestic Pledge and Security Agreement is released effective as of June 19, 2006.

IN WITNESS WHEREOF, GECC has executed or caused this Instrument to be executed as of the date first above written.

GENERAL ELECTRIC CAPITAL
CORPORATION,

as U.S. Collateral Agent

By:

Sandra Clagson

Its:

DULY AUTHORIZED SIGNATURE

