

RECORDATION NO. 27114-6 FILED

APR 02 '09 -9 00 AM

**SURFACE TRANSPORTATION BOARD**

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

OF COUNSEL  
URBAN A LESTER

April 2, 2009

Anne K. Quinlan, Esquire  
Acting Secretary  
Surface Transportation Board  
395 E Street, S.W.  
Washington, D.C. 20423-0001

Dear Ms. Quinlan:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Partial Termination and Release of Security Interests and Liens, dated as of April 1, 2009, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Locomotive Security Agreement previously filed with the Board under Recordation Number 27114.

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

Agent: Bank of America N.A. (as successor by merger to LaSalle Bank National Association)  
100 North Tryon Street  
Charlotte NC 28255

[Borrowers: NRE Wheelworks, Inc.,  
N.R.E. Acquisition Co., L.L.C.  
NRE Alco Locomotives of Canada, Inc.  
Alco Locomotive Company  
NRE-Alco Locomotives of Canada Co.  
14400 S. Roby Street  
P.O. Box 2270  
Dixmoor, IL 60429]

Anne K. Quinlan, Esquire  
April 1, 2009  
Page Two

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

2 locomotives RELEASED: NREX 8596 and NREX 8597.

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

Partial Termination and Release of Security Interests and Liens.

Also enclosed is a check in the amount of \$41.00 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,

A handwritten signature in black ink, appearing to read "Alvord", with a long horizontal stroke extending to the right.

Robert W. Alvord

RWA/sem  
Enclosures

APR 02 '09 -9 00 AM

## SURFACE TRANSPORTATION BOARD

## PARTIAL TERMINATION AND RELEASE OF SECURITY INTERESTS AND LIENS

WHEREAS, BANK OF AMERICA, N.A. (successor to LaSalle Bank National Association), as Agent for the Lenders party to the Credit Agreement (as defined below) ("Agent") and NATIONAL RAILWAY EQUIPMENT CO., an Illinois corporation ("NREC"), NREC POWER SYSTEMS, INC., a Louisiana Corporation, NRE WHEEL WORKS, INC., an Illinois corporation, N.R.E. ACQUISITION CO., L.L.C., a Kentucky limited liability company, NRE ALCO LOCOMOTIVES OF CANADA, INC., an Illinois corporation, ALCO LOCOMOTIVE COMPANY, an Illinois corporation, NRE-ALCO LOCOMOTIVES OF CANADA CO., a Nova Scotia unlimited liability company (jointly the "Borrowers") are parties to that certain Credit Agreement dated as of July 12, 2007 as amended by that certain First Amendment to Credit Agreement dated as of August 12, 2008 (as the same may be amended, modified, supplemented or restated from time to time, the "Credit Agreement") pursuant to which the Lenders have agreed to make loans to and issue letters of credit for the account of the Borrowers;

WHEREAS, the obligations of the Borrowers under the Credit Agreement have been secured pursuant to, among other things, that certain Locomotive Security Agreement dated as of July 12, 2007 executed by the Borrowers in favor of the Agent, for the benefit of the Lenders, recorded at the Surface Transportation Board ("STB") on August 14, 2007 under Recordation Number 27114 (the "Locomotive Security Agreement");

WHEREAS, NREC has sold the two locomotives listed on Exhibit A attached hereto (the "Locomotives"), which such Locomotives constituted Collateral (as defined in the Credit Agreement) under the Credit Agreement and Locomotive Collateral (as defined in the Locomotive Security Agreement) under the Locomotive Security Agreement; and

WHEREAS, the Borrowers have requested that the Agent release its lien in connection with the Locomotives identified in Exhibit A attached hereto, and the Lenders have agreed to release such lien; and

WHEREAS, Agent has agreed to release its lien in connection with the Locomotives and desires to execute this Release to evidence for the public record the satisfaction and release of all the rights and obligations of NREC under the Credit Agreement and Locomotive Security Agreement with respect to the Locomotives and hereby authorizes the recording of this instrument with the STB.

NOW, THEREOFRE, for value received, the Agent, on behalf of the Lenders, hereby remises, releases and conveys unto NREC, without recourse or warranty of any kind, all right, title, claim or interest whatsoever the Agent or the Lenders have

or may have in the Locomotives listed on Exhibit A. Unless specifically listed on Exhibit A hereto and released hereby, the security interests and liens in the Locomotive Security Agreement remain in full force and effect.

IN WITNESS WHEREOF, Agent has executed or caused this Release to be executed as of this 1st day of April, 2009.

BANK OF AMERICA, N.A. (as successor by merger to LaSalle Bank National Association),  
as Administrative Agent

By: Charlene Wright-Jones  
Name: Charlene Wright-Jones  
Title: Assistant Vice President

STATE OF ILLINOIS

COUNTY OF COOK

On this 1st day of April, 2009 before me personally appeared Charlene Wright-Jones, to me personally known, who being by me duly sworn, says that he/she is the AVP of Bank of America, N.A. and that the foregoing instrument was signed on behalf of said association, and he/she acknowledged that the execution of the foregoing instrument was his/her free act and deed.



Betty J Hill  
NOTARY PUBLIC

My commission expires:

EXHIBIT A

NREX 8596  
NREX 8597

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated:

4/2/09



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Robert W. Alvord