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December 17, 2008

Honorable Anne K. Quinlan
Acting Secretary
Surface Transportation Board
Washington, DC 20423

RECORDATION NO. 27114-E FILED

DEC 17 '08 -5 30 PM

Dear Acting Secretary Quinlan:

SURFACE TRANSPORTATION BOARD

I have enclosed for e-filing the document described below, to be recorded pursuant to 49 U.S.C. § 11301.

The document is a Partial Termination and Release of Security Interests and Liens, a secondary document, dated as of December 10, 2008. The primary document to which this is connected is recorded under Recordation No. 27114. We request that one copy of this document be recorded under Recordation No. 27114-E.

The name and address of the party to the Partial Termination and Release of Security Interests and Liens is:

Administrative Agent:

Bank of America, N.A., successor to LaSalle Bank National Association
100 North Tryon Street
Charlotte, NC 28255

A description of the equipment covered by the Partial Termination and Release of Security Interests and Liens consists of one GP-9N locomotive numbered TSRR 1959.

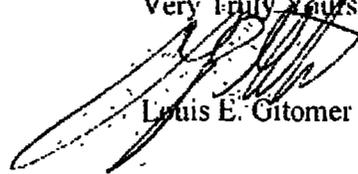
Honorable Anne K. Quinlan
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A fee of \$41.00 is enclosed. Please return one copy to:

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

A short summary of the document to appear in the index follows: a Partial Termination and Release of Security Interests and Liens by Bank of America, N.A., successor to LaSalle Bank National Association, 100 North Tryon Street, Charlotte, NC 28255, covering one GP-9N locomotive numbered TSRR 1959.

Very Truly Yours:

A handwritten signature in black ink, appearing to read "Louis E. Gitomer", is written over the typed name. The signature is stylized and somewhat illegible due to the cursive nature of the handwriting.

Louis E. Gitomer

Enclosure

DEC 17 '08

-5 30 PM

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 WHEELWORKS, INC., an Illinois corporation, N.R.P. 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, the Borrowers have requested that the Agent release its lien in connection with the Locomotive 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 Locomotive 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 Locomotive and hereby authorizes the recording of this instrument with the STB.

NOW, THEREFORE, 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 Locomotive listed on Exhibit A, Unless specifically listed on Exhibit A hereto and released hereby, the security interests and liens in the remaining Collateral pursuant to the Credit Agreement and Locomotive Collateral pursuant to the Locomotive Security Agreement remain in full force and effect.

[signature page attached]

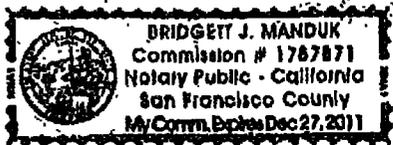
IN WITNESS WHEREOF, Agent has executed or caused this Release to be executed as of this 10th day of December, 2008,

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

By: [Signature]
Name: JOAN MOK
Its: VICE PRESIDENT

STATE OF California
County of San Francisco ss.

10/10/2008, before me, Bridgett J. Manduk, the undersigned Notary Public, personally appeared Joan Mok to be the person who executed the within instrument as Vice President on behalf of the corporation therein named, and acknowledged to me that the corporation executed it.



[Signature]
Notary Public for State of California
My Commission expires 27/Dec/2011

Exhibit A

One GP-9N locomotive numbered TSRR 1959.