

RECORDATION NO. 27419-<sup>E</sup> FILED

**BALL JANIK** LLP  
A T T O R N E Y S

APR 21 '11 -9 52 AM

**SURFACE TRANSPORTATION BOARD**

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KARL MORELL

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April 21, 2011

BY E-FILE

Ms. Cynthia T. Brown  
Chief, Section of Administration  
Surface Transportation Board  
395 E Street, S.W.  
Washington, DC 20423-0001

Dear Ms. Brown:

Enclosed for e-filing is the document described below to be recorded pursuant to 49 U.S.C. § 11301.

The document is an Instrument of Satisfaction and Release ("Release"), a secondary document, dated as of April 20, 2011. The primary document to which the Release is connected is recorded under Recordation No. 27419. We request that this document be recorded under Recordation No. 27419-D.

The name and address of the party to the Release are:

Secured Party:

Bank of America, N.A., as successor in interest to LaSalle Bank, N.A.  
135 South LaSalle Street  
Chicago, Illinois 60603

A description of the equipment covered by the Release consists of certain specified locomotives and railcars and all locomotives and railcars acquired by Debtors after March 20, 2008.

**BALL JANIK LLP**

Ms. Cynthia T. Brown  
April 21, 2011  
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A fee of \$41.00 is enclosed. Please return one copy to:

Karl Morell  
Of Counsel  
Ball Janik LLP  
Suite 225  
1455 F Street, N.W.  
Washington, DC 20005

A short summary of the document to appear in the index follows: an Instrument of Satisfaction and Release by Bank of America, N.A., as successor in interest to LaSalle Bank National Association, 135 South LaSalle Street, Chicago, Illinois 60603, covering certain specified locomotives and railcars and all locomotives and railcars acquired by Debtors after March 20, 2008.

Sincerely,

A handwritten signature in black ink that reads "Karl Morell". The signature is written in a cursive, flowing style.

Karl Morell

Enclosure

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**SURFACE TRANSPORTATION BOARD**

**INSTRUMENT OF SATISFACTION AND RELEASE** (the "INSTRUMENT"), dated as of April 14, 2011, by BANK OF AMERICA, N.A., as successor in interest to LaSalle Bank National Association, with a mailing address of 135 South LaSalle Street, Chicago, Illinois (the "Bank of America").

**WITNESSETH**

WHEREAS, by Loan and Security Agreement, dated as of March 20, 2008 ("Security Agreement"), East Penn Railroad, LLC ("East Penn"), as debtor, pledged as security to Bank of America, as secured party, certain identified locomotives and railcars and all locomotives and railcars acquired by East Penn after March 20, 2008 (collectively referred to as the "Rail Equipment")

WHEREAS, the Memorandum of Loan and Security Agreement dated as of March 20, 2008, was filed and recorded at the Surface Transportation Board ("Board") on March 24, 2008, in Recordation No 27419

WHEREAS, by Assignment of Rents and Lessor's Interest in Leases (the "Assignment Agreement"), dated as of March 20, 2008, East Penn assigned to the Bank all of East Penn's right, title and interest in and to the rents, issues and profit of the Rail Equipment.

WHEREAS, the Assignment Agreement was filed and recorded at the Board on March 24, 2008, in Recordation No 27419-A.

WHEREAS, by First Amendment to the Loan and Security Agreement, dated as of April 1, 2009 ("First Amendment"), East Penn and Middletown & New Jersey Railroad, LLC ("MNJR"), as debtors, amended the Security Agreement.

WHEREAS, the Memorandum of First Amendment to Loan and Security Agreement dated as of April 8, 2009, was filed and recorded at the Board on April 16, 2009, in Recordation No 27419-B.

WHEREAS, by First Amended and Restated Assignment of Rents and Lessor's Interest in Leases ("Amended Assignment Agreement"), dated as of April 8, 2009, East Penn and MNJR assigned to the Bank all of East Penn's and MNJR's right, title and interest in and to the rents, issues and profit of the Rail Equipment.

WHEREAS, the Amended Assignment Agreement was filed and recorded at the Board on April 16, 2009, in Recordation No. 27419-C.

WHEREAS, BANK OF AMERICA desires to execute this INSTRUMENT to evidence for the public record the satisfaction and release of all of the Bank of America's rights and obligations under the Security Agreement, the Assignment Agreement, First Amendment, and Amended Assignment Agreement with respect to the Rail Equipment.

NOW, THEREFORE, in consideration of the premises:

**BANK OF AMERICA does hereby acknowledge and confirm for the public record the satisfaction and release of all of the Bank of America's rights and obligations arising under the Security Agreement, the Assignment Agreement, First Amendment, and Amended Assignment Agreement with respect to the Rail Equipment. BANK OF AMERICA does hereby acknowledge and agree that all of the monetary obligations of East Penn and MNJR under Security Agreement, the Assignment Agreement, First Amendment, and Amended Assignment Agreement have been fully discharged and satisfied and BANK OF AMERICA does hereby release its security interest in all of the Rail Equipment and the Security Agreement, the Assignment Agreement, First Amendment, and Amended Assignment Agreement with respect to the Rail Equipment.**

IN WITNESS WHEREOF, BANK OF AMERICA has executed or caused this INSTRUMENT to be executed as of the date first above written.

BANK OF AMERICA, NATIONAL ASSOCIATION

By: [Signature]

Name: MARK R. MORTENSEN

Its: SENDA VICE PRESIDENT

STATE OF ILLINOIS )  
 ) ss.  
COUNTY OF COOK )

On this 20 day of April, 2011, before me personally appeared MARK R. MORTENSEN, to me personally know, who, being by me duly sworn, says that (s)he is MARK R. MORTENSEN of Bank of America, N.A., and that (s)he is duly authorized to sign the foregoing INSTRUMENT on behalf of Bank of America, N.A.. and (s)he acknowledged that the execution of the foregoing INSTRUMENT was the free act and deed of Bank of America, N.A.

[Signature]  
Notary Public

My commission expires  
Aug 08, 2014

