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**FLETCHER & SIPPET LLC**

ATTORNEYS AT LAW

29 North Wacker Drive  
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SURFACE TRANSPORTATION BOARD

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May 18, 2011

Chief, Section of Administration  
Office of Proceedings  
Surface Transportation Board  
395 E. Street, S.W.  
Washington, D.C. 20423  
Attn: Office of Recordations

Dear Ms. Brown:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) is a Partial Release of Security Interest, dated as of May 18, 2011, a secondary document as defined in the Board's Rules for the Recordation of Documents. This document relates to a Memorandum of Security Agreement recorded under Document No. 26375.

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

SECURED PARTY:Wells Fargo Bank, N.A., as successor by  
merger to Wachovia Bank, National  
Association  
225 Water Street  
Jacksonville, FL 32202BORROWER:The Indiana Rail Road Company  
Suite 1600, 101 West Ohio Street  
Indianapolis, Indiana 46204

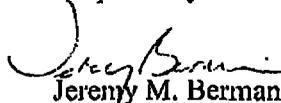
Included in the property covered by the Partial Release of Security Interest are:

One GP38-2 locomotive numbered INRD 3808, formerly numbered INRD 3838.

One GP38-2 locomotive numbered INRD 3806.

A check in the amount of \$41.00 payable to the order of the Surface Transportation Board covering the required recordation fee is being sent separately.

Respectfully submitted,

Jeremy M. Berman  
Attorney for BorrowerJMB  
Enclosure.

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May 18, 2011

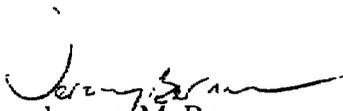
Chief, Section of Administration  
Office of Proceedings  
Surface Transportation Board  
395 E. Street, S.W.  
Washington, D.C. 20024  
Attn: Office of Recordations



Dear Ms. Brown:

Enclosed please find a check in the amount of \$41.00 payable to the order of the Surface Transportation Board covering the required recordation fee for a Partial Release of Security Interest recorded electronically on May 18, 2011 under Document No. **26375-A**.

Respectfully submitted.

  
Jeremy M. Berman  
Attorney for Borrower

JMB  
Enclosures.

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SURFACE TRANSPORTATION BOARD

**PARTIAL RELEASE OF SECURITY INTEREST**

The undersigned, Wells Fargo Bank N. A. as successor by merger with Wachovia Bank, National Association, hereby terminates, releases and discharges its security interest in and to the following locomotives:

One GP38-2 locomotive numbered INRD 3808, formerly numbered INRD 3838.

One GP38-2 locomotive numbered INRD 3806.

Such security interest was granted pursuant to a Security Agreement dated May 26, 2006 and recorded on June 2, 2006 under Recordation No. 26375.

This Partial Release relates solely to the locomotives herein described and shall not affect the lien created by the Security Agreement on any other equipment not listed herein.

Dated this 18<sup>th</sup> day of May, 2011

Wells Fargo Bank, N. A.

By: [Signature]  
Kevin S. Hawkins  
Senior Vice President

STATE OF FLORIDA  
COUNTY OF DUVAL

On this 18<sup>th</sup> day of May, 2011, before me the subscriber personally appeared Kevin S. Hawkins who being by me duly sworn, did depose and say: that he is an officer of Wells Fargo Bank N. A., described in and which executed the foregoing instrument and that he signed his name thereto by order of the Board of Directors of said corporation.

[Signature]  
NOTARY PUBLIC

My Commission Expires:

