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**LINDQUIST**  
LINDQUIST+VENNUMSURFACE TRANSPORTATION BOARD  
Minneapolis • Denver

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September 21, 2011

*Via e-file*

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

**Re:** Documents for Recordation  
Our File no. 455367.0007

Dear Ms. Brown:

Please find enclosed for recordation the document described below to be recorded pursuant to Section 11301 of Title 49 of the U.S. Code.

The document is a Partial Release of Security Agreement, a "secondary document" dated September 16, 2011.

The primary document to which the document is connected was recorded under Recordation Number 29893 on September 19, 2011.

The names and addresses of the parties to the documents are:

Secured Party:                      Convergent Capital Partners II, L.P.  
505 N. Highway 169, Ste. 245  
Minneapolis, MN 55441

Debtors:                                Progressive Rail Incorporated  
Rail Retrievers Logistics, LLC  
Central Midland Railway Company  
Scott Land Company, LLC  
Empire Builder Investments, Inc.  
21778 Highview Ave.  
Lakeville, MN 55044

A description of the equipment that is to be released from the lien is eleven (11) used, RBL 100 Ton Boxcars, built 1980. Bearing reporting marks: PGR 2679, PGR 2682, PGR 2703, PGR 2709, PGR 2723, PGR 2725, PGR 2726, PGR 2730, PGR 2731, PGR 2733, PGR 2740.

A short summary of the document to appear in the index is as follows:

Partial Release of Security Agreement by and among Progressive Rail Incorporated, Rail Retrievers Logistics, LLC, Central Midland Railway Company, Scott Land Company, LLC, Empire Builder Investments, Inc. ("Debtors") located at 21778 Highview Avenue, Lakeville, MN 55044 and Convergent Capital Partners II, L.P. ("Secured Party") dated September 16, 2011 covering the Assets listed on Exhibit A.

The fee of \$41.00 will be charged to my account number . with the Surface Transportation Board.

Please return evidence of the recording to my attention at the above address.

Very truly yours,



Sheila L. Holman

cc: Robert E. Tunheim

/slh  
Enclosure

**Schedule 1**

This Schedule 1 is made part of Purchase and Sale Agreement dated 9/16, 2011 between PROGRESSIVE RAIL INCORPORATED ("Seller") and C.K. INDUSTRIES, INC. ("Buyer").

**Description of Railcars**

Eleven (11) used, RBL 100 Ton Boxcars, built 1980. Bearing reporting marks:

PGR 2679	PGR 2682	PGR 2703	PGR 2709	PGR 2723	PGR 2725
PGR 2726	PGR 2730	PGR 2731	PGR 2733	PGR 2740	

**EXHIBIT A**

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## PARTIAL RELEASE OF SECURITY AGREEMENT

SURFACE TRANSPORTATION BOARD

WHEREAS, Progressive Rail Incorporated, a Minnesota corporation (the "Company"), Rail Retrievers Logistics, LLC, a Minnesota limited liability company ("Rail Retrievers"), Central Midland Railway Company, an Indiana corporation ("CMR"), Scott Land Company, LLC, a Minnesota limited liability company ("Scott"), Empire Builder Investments, Inc., a Minnesota corporation ("Empire"), and Convergent Capital Partners II, L.P., a Delaware limited partnership ("Lender") entered into the following Security Agreement:

- Security Agreement dated as of August 2, 2011 with a Surface Transportation Board file # 29893 recorded on 9/19, 2011

covering, among other things, certain boxcars; and

WHEREAS, Lender has agreed to a Partial Release of its Lien with respect to the eleven (11) boxcars described on Exhibit A.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the undersigned Lender hereby releases its Security Interest with respect to the eleven (11) boxcars described in Exhibit A.

IN WITNESS WHEREOF, said Lender has caused this Partial Release of Lien of Security Agreement to be duly executed this 16<sup>th</sup> day of September, 2011.

**THE LENDER:****CONVERGENT CAPITAL  
PARTNERS II, L.P.**

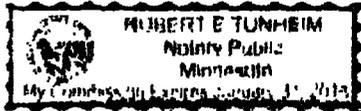
By: Convergent Capital II, LLC  
Its: General Partner

By: Lutz A. Borer  
Its: Manager

STATE OF MINNESOTA )  
 ) SS:  
COUNTY OF HENNEPIN )

ON THIS 16<sup>th</sup> day of September, 2011 before me personally appeared Keith S. Bares, to me personally known, who being by me duly sworn, says that he is the Manager of the Convergent Capital Partners II, L.P., and being authorized to do so, executed the foregoing instrument for the purpose therein contained by signing the name of the institution by himself as such officer.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.



*RE*

\_\_\_\_\_  
Notary Public

Notary Stamp

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