



OHIO RAIL DEVELOPMENT COMMISSION

Mail Stop #3140, 1980 West Broad Street, Columbus OH 43223

John R. Kasich, Governor • James G. Bradley, Chairman

RECORDATION NO. 29241-A
FILED January 22, 2013 04:42 PM
SURFACE TRANSPORTATION BOARD

January 18, 2013

Mr. Spence Wendelin, President
Maumee & Western Railroad Corporation
300 East Walnut Street
Corydon, Indiana 47112

Re: \$90,000 Chapter 4981 Ohio Rail Development Commission ("ORDC")
Loan to Maumee & Western Railroad Corporation

Dear Mr. Wendelin,

This letter is to confirm that the \$90,000 loan dated February 26, 2010, from the Ohio Rail Development Commission to the Maumee & Western Railroad Corporation has been paid in full. Please feel free to contact me if any further information is needed.

Respectfully,

Megan McClory
Secretary-Treasurer



www.rail.ohio.gov

phone: 614.644.0306

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RELEASE AND TERMINATION OF SECURITY INTEREST

On or about February 26, 2010, **Maumee & Western Railroad Corporation**, an Indiana corporation (hereinafter the "Debtor"), executed a Security Agreement under which Debtor granted to the **Ohio Rail Development Commission** (hereinafter the "Secured Party"), a security interest in the following described property:

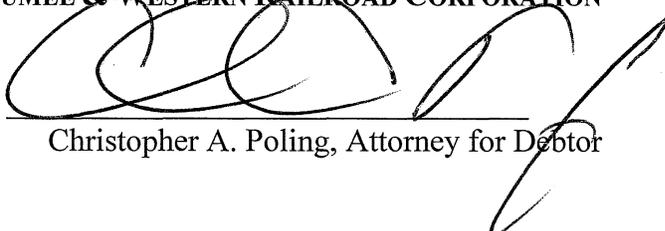
1971 rebuilt General Motors Locomotive model GP10 No. MAW-16

(hereinafter the "Collateral"). Debtor executed said Security Agreement to secure payment of aggregate indebtedness owing to the Ohio Rail Development Commission from Maumee & Western Railroad Corporation pursuant to the Loan Agreement and the Cognovit Promissory Note (hereinafter the "Loan Documents") executed by the same on or about February 26, 2010 in the principal amount of Ninety Thousand and 00/100 Dollars (\$90,000.00).

Debtor has now paid the balance due and owing under the Loan Documents in full. Therefore, the Security Agreement was terminated and of no further effect whatsoever as of January 3, 2013. In accordance with this Release and Termination of Security Interest, the Ohio Rail Development Commission has formally acknowledged and agreed that its security interest in the Collateral under the Security Agreement recorded with the Surface Transportation Board on April 15, 2010 under Recordation No. 29241 has terminated.

MAUMEE & WESTERN RAILROAD CORPORATION

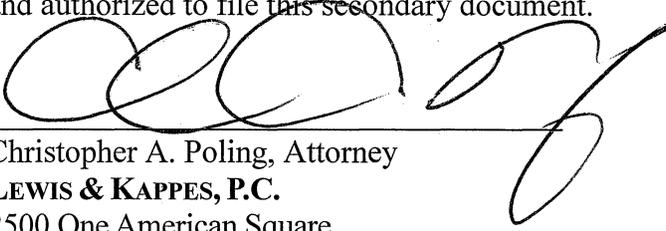
Dated: 1.22.13

By: 
Christopher A. Poling, Attorney for Debtor

* * * * *

I, Christopher A. Poling, declare under penalty of perjury that the foregoing is true and correct. Further, I certify that I am qualified and authorized to file this secondary document.

Dated: 1.22.13


Christopher A. Poling, Attorney
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Indianapolis, Indiana 46282
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