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May 7, 2013

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 for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) is a Release and Termination, dated as of April 30, 2013, a secondary document as defined in the Board's Rules for the Recordation of Documents. This Release relates to certain Security Agreements recorded under Recordation Nos.:

26674
26681

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

BORROWERS:

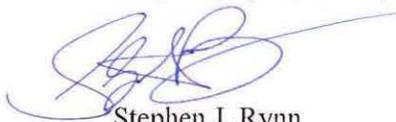
Progressive Rail Incorporated
21778 High View Avenue
Lakeville, MN 55044

SECURED PARTY:

Premier Bank
1875 Highway 36 W
Roseville, MN 55113

A check in the amount of \$84.00 payable to the order of the Surface Transportation Board covering the required recordation fee is being sent separately.

Respectfully submitted,



Stephen J. Rynn
Attorney for Borrower

SJR/mr
Enclosure

RELEASE AND TERMINATION

THIS RELEASE AND TERMINATION is dated as of April 30, 2013 (the "Release and Termination"), by and among Progressive Rail, Inc., a Minnesota Corporation, ("Borrower"), having its principal address at 21778 High View Avenue, Lakeville, Minnesota 55044, and Premier Bank, (the "Bank"), whose address is 1875 Highway 36 W, Roseville, MN 55113.

WHEREAS, Borrower and the Bank are parties to that certain Security Agreements, (collectively the "Agreements"); and

WHEREAS, the Bank has recorded its security interest created by the terms of the Agreements by filing Lien Documents with the Surface Transportation Board under recordation numbers 26674 and 26681 (the "Lien Documents"); and

WHEREAS, the Bank and Borrower desire to execute this Release and Termination to evidence for the public record the satisfaction and release of all rights and obligations under the Lien Documents.

NOW, THEREFORE, in consideration of the premises, the Bank and Borrower agree that the liens on the rolling stock and equipment created by the Lien Documents are released without recourse, representation or warranty of any kind, express or implied.

This Release and Termination may be executed in any number of counterparts, each executed counterpart constituting an original but all together only one Release.

--The rest of this page intentionally left blank – signature page follows--

IN WITNESS WHEREOF, the Bank and Borrower have executed or caused this Release and Termination to be executed as of the date first above written.

PROGRESSIVE RAIL, INC., a Minnesota Corporation

By: 
Its: President

Agreed and accepted:

Premier Bank

By: 
Its: President - Robert [unclear]

STATE OF MINNESOTA)
) ss
COUNTY OF DAKOTA)

On this 24 day of April, 2013, before me, a Notary Public of the County and State aforesaid, personally appeared Dave Feilon to me personally known, who being by me duly sworn, says that he is the President of Progressive Rail, Inc., a Minnesota Corporation, that said instrument was signed on behalf of said company by authority of its members, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said company.

AS WITNESS my hand and notarial seal.



Notary Public



STATE OF MINNESOTA)
) ss
COUNTY OF DAKOTA)

On this 24 day of April, 2013, before me, a Notary Public of the County and State aforesaid, personally appeared Sam D. Regan to me personally known, who being by me duly sworn, says that (s)he is the President - Roseville Office of Premier Bank, that said instrument was signed on behalf of said company by authority of its members, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said company.

AS WITNESS my hand and notarial seal.



Notary Public

