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September 9, 2015

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

Dear Section Chief,

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Partial Release of Security Interest, dated as of September 4, 2015, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to documents previously filed with the Board under Recordation Number 27911.

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

Secured Party/ Administrative Agent:	Citibank, N.A. 800 Boylston Street Boston, MA 02109
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A description of the equipment covered by the enclosed document is:

23 gondola railcars within the series BM 9000 – BM 9082 and 27 gondola railcars within the series MEC 1102 – MEC 1169 as more particularly set forth on the attachment to the document.

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

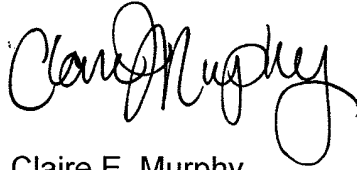
Partial Release of Security Interest.

Section Chief
September 9, 2015
Page 2

Also enclosed is a check in the amount of \$43.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read "Claire E. Murphy". The signature is written in a cursive style with a large, looping "M".

Claire E. Murphy

CEM
Enclosures

RECORDATION NO. 27911-D FILED
September 9, 2015 12:45 PM
SURFACE TRANSPORTATION BOARD

PARTIAL RELEASE OF SECURITY INTEREST

The undersigned CITIBANK, N.A., as Administrative Agent (the "Secured Party"), for good and valuable consideration, the receipt and sufficiency of which are acknowledged, does hereby terminate, release and discharge the security interest held by it insofar as the same encumbers that certain railroad equipment identified on Schedule A attached hereto.

Such security interest was granted pursuant to that certain Security Agreement dated as of April 9, 2009 by and among PAN AM RAILWAYS, INC., a Delaware corporation, BOSTON AND MAINE CENTRAL RAILROAD COMPANY, a Maine corporation, PORTLAND TERMINAL COMPANY, a Maine corporation, GUILDFORD MOTOR EXPRESS, INC., a Delaware corporation, SPRINGFIELD TERMINAL RAILWAY COMPANY, a Vermont corporation and PERMA TREAT CORPORATION, a Delaware corporation, and the Secured Party filed with the Surface Transportation Board on April 13, 2009 under Recordation Number 27911.

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SCHEDULE A

Description of Rolling Stock

GONDOLAS

Gondolas owned by Boston and Maine Corporation bearing road Nos.

BM9000	BM9031	BM9045	BM9074
BM9012	BM9032	BM9056	BM9076
BM9017	BM9035	BM9066	BM9077
BM9025	BM9036	BM9070	BM9081
BM9029	BM9040	BM9071	BM9082
BM9030	BM9043	BM9072	

Gondolas owned by Maine Central Railroad Company bearing road Nos.:

MEC1102	MEC1124	MEC1146	MEC1167
MEC1103	MEC1125	MEC1148	MEC1168
MEC1104	MEC1133	MEC1150	MEC1169
MEC1105	MEC1134	MEC1152	
MEC1111	MEC1136	MEC1154	
MEC1116	MEC1137	MEC1155	
MEC1118	MEC1139	MEC1161	
MEC1119	MEC1142	MEC1166	

BOXCARS

Boxcars owned by Boston and Maine Corporation bearing road Nos.

BM3206	BM3219	BM3322
BM3207	BM3241	BM3359
BM3208	BM3258	BM3368
BM3209	BM3268	
BM3211	BM3277	
BM3217	BM3290	

Boxcars owned by Maine Central Railroad Company bearing road Nos.:

MEC31751	MEC31841	MEC31914	MEC31998	MEC32094
MEC31752	MEC31843	MEC31919	MEC32006	MEC32099
MEC31753	MEC31844	MEC31921	MEC32008	MEC32100
MEC31757	MEC31849	MEC31927	MEC32016	MEC32102
MEC31758	MEC31851	MEC31929	MEC32018	MEC32106
MEC31759	MEC31852	MEC31930	MEC32020	MEC32108
MEC31764	MEC31857	MEC31932	MEC32023	MEC32118
MEC31765	MEC31859	MEC31936	MEC32024	MEC32120
MEC31768	MEC31860	MEC31937	MEC32034	MEC32122
MEC31769	MEC31862	MEC31939	MEC32035	MEC32123
MEC31774	MEC31864	MEC31942	MEC32038	MEC32125
MEC31781	MEC31869	MEC31945	MEC32042	MEC32127
MEC31782	MEC31873	MEC31946	MEC32045	MEC32128
MEC31783	MEC31875	MEC31949	MEC32049	MEC32129
MEC31792	MEC31877	MEC31951	MEC32058	MEC32131
MEC31799	MEC31880	MEC31963	MEC32066	MEC32135
MEC31806	MEC31883	MEC31967	MEC32067	MEC32140
MEC31814	MEC31885	MEC31968	MEC32074	MEC32141
MEC31817	MEC31894	MEC31979	MEC32076	MEC32142
MEC31820	MEC31898	MEC31982	MEC32086	MEC32143
MEC31829	MEC31899	MEC31990	MEC32089	MEC32144
MEC31838	MEC31901	MEC31994	MEC32090	MEC32146
MEC31839	MEC31910	MEC31995	MEC32093	MEC32149

IN WITNESS WHEREOF, the Secured Party has caused this instrument to be executed by its officer thereunto duly authorized this 14th day of September, 2015.

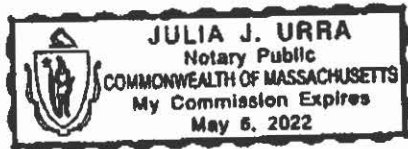
CITIBANK, N.A., as Administrative Agent

By: *Anne W. Lee*
Anne W. Lee
Vice President

ACKNOWLEDGEMENT

COMMONWEALTH / STATE OF Massachusetts

On this 14 day of September, 2015, before me, the undersigned notary public, personally appeared Anne W. Lee, as Vice President of Citibank, N.A., personally known to me to be the person whose name is signed above, and acknowledged to me that he signed it voluntarily for its stated purpose.



Julia J. Urra
(office signature and seal of notary)
My Commission Expires: 5/6/22

CERTIFICATION

I, Claire E. Murphy, an attorney licensed to practice in the State of New Jersey, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: September 9, 2015



Claire E. Murphy