

RECORDATION NO. 29586-C
FILED OCTOBER 3, 2016 5:32 PM
SURFACE TRANSPORTATION BOARD

October 3, 2016

VIA ELECTRONIC FILING

Chief Section of Administration
Office of Proceedings
Surface Transportation Board
395 E Street, SW
Washington, DC 20423-0001

Re: Release of Security Interest/Secondary Document

Dear Section Chief:

Enclosed for recordation pursuant to Section 11301 of Title 49 of the U.S. Code is a Release of Security Interest dated as of September 29, 2016, a secondary document as defined in the Board's Rules for Recordation of Documents, 49 C.F.R. Section 1177. The document to which the Release of Security Interest relates was recorded July 26, 2011, under Recordation No. 29586-A.

The names and addresses of the parties to the Release of Security Interest are:

Secured Party: Key Government Finance Inc.
1000 South McCaslin Boulevard
Superior, CO 80027

Debtor: Alaska Railroad Corporation
327 West Ship Creek Ave.
Anchorage, AK 99501

A description of the equipment covered by the Release of Security Agreement consists of:

seventy (70) hopper cars with marks and numbers ARR 16800
through ARR 16869, inclusive.

A recording fee of \$45.00 is being remitted. Please return recorded document to:

Richard J. Schroeder
Davis Wright Tremaine LLP
1201 3rd Avenue, Suite 2200
Seattle, WA 98101

DWT 30452872v1 0050033-000515

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

Secondary Document: Release of Security Interest dated September 29, 2016, between Key Government Finance Inc., as Secured Party, and Alaska Railroad Corporation, as Debtor, covering seventy (70) hopper cars with marks and numbers as follows: ARR 16800 through ARR 16869, inclusive.

The document does not contain a hereafter acquired clause.

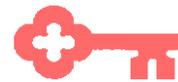
Very truly yours,

Davis Wright Tremaine LLP

A handwritten signature in cursive script, appearing to read "Richard J. Schroeder", with a long horizontal line extending to the right.

Richard J. Schroeder

Enclosure



Key Government Finance
1000 S. McCaslin Blvd
Superior, CO 80027

RELEASE OF SECURITY INTEREST

The undersigned, Key Government Finance, Inc. (the "Secured Party") under Property Schedule No. 05 dated July 26, 2011 of the Master Tax-Exempt Installment Purchase Agreement dated July 9, 2003, for good and valuable consideration, the receipt of which is acknowledged, does hereby sell, terminate, release and discharge the security interest held by it which encumbers the 70 Hopper Rail Cars 1400-810-AS bearing the road numbers ARR 16800 through ARR 16869, inclusive

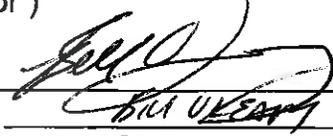
Such security interest was granted pursuant to that certain Property Schedule No. 05 dated July 26, 2011 of the Master Tax-Exempt Installment Purchase Agreement dated July 9, 2003, between the Secured Party and Alaska Railroad Corporation, (the "Debtor") which was originally recorded with the Surface Transportation Board (the "STB") on December 28, 2010 under Recordation Number 29586, together with the Amended and Restated Security Agreement between the Secured Party and the Debtor which was originally recorded with the STB on July 26, 2011 under the Recordation Number 29586A, together with the Partial Termination between the Secured Party and the Debtor which was originally recorded with the STB on August 01, 2013 under the Recordation Number 29586B.

IN WITNESS WHEREOF, the parties have caused this Release be executed by duly authorized representatives as of September 29, 2016.

KEY GOVERNMENT FINANCE, INC.
("Secured Party")

By: 
Name: Anthony Kelly
Title: VP, Asset Management
Date: September 29, 2016

ALASKA RAILROAD CORPORATION.
("Debtor")

By: 
Name: Bill Ukeary
Title: CEO
Date: 9/30/16

STATE OF Alaska)
Third Judicial District) ss.:
COUNTY OF)

On this 30th (Day) day of September (Month), 2018
(Year), before me the subscriber personally appeared
Bill O'Leary, who being by me duly sworn, did depose and
say; that (s)he resides at Third Judicial District County, State of Alaska;
that (s)he is a President & CEO of
Alaska Railroad Corporation, the corporation described in and which executed
the foregoing instrument, and that (s)he signed his/her name thereto by order of the
Board of Directors of said corporation.

William R. Hupprich
NOTARY PUBLIC

My Commission Expires: 5/26/20

