

RECORDATION NO.

23827-M

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SURFACE TRANSPORTATION BOARD

OF COUNSEL  
URBAN A. LESTER

ELIAS C. ALVORD (1942)  
ELLSWORTH C. ALVORD (1964)

July 15, 2005

Mr. Vernon A. Williams  
Secretary  
Surface Transportation Board  
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Full Release of Memorandum of Commercial Security Agreement and Memorandum of (Collateral) Assignment of Leases and Rents, dated as of July 13, 2005, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document is a complete release and relates to the Memorandum of Commercial Security Agreement and the Memorandum of (Collateral) Assignment of Leases and Rents previously filed with the Board under Recordation Numbers 23827-E and -F.

The name and address of the party to the enclosed document are:

Secured Party: Associated Bank Minnesota  
7760 France Avenue South  
Bloomington, Minnesota 55435-5833

[Debtor: Midwest Railcar Corporation  
4949 Autumn Oaks Drive, Suite B.  
Maryville, Illinois 62062]

Mr. Vernon A. Williams  
July 15, 2005  
Page 2

A description of the railroad equipment covered by the enclosed document is:

1 hopper car: MWCX 300019.

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

Full Release of Memorandum of Commercial Security Agreement and Memorandum of (Collateral) Assignment of Leases and Rents.

Also enclosed is a check in the amount of \$33.00 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,



Robert W. Alvord

RWA/anm  
Enclosures

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**FULL RELEASE OF  
MEMORANDUM OF COMMERCIAL SECURITY AGREEMENT AND MEMORANDUM OF (COLLATERAL) ASSIGNMENT OF LEASES AND RENTS  
AND  
MEMORANDUM OF (COLLATERAL) ASSIGNMENT OF LEASES AND RENTS**

THIS FULL RELEASE OF MEMORANDUM OF COMMERCIAL SECURITY AGREEMENT AND MEMORANDUM OF (COLLATERAL) ASSIGNMENT OF LEASES AND RENTS (this "Release") is given as of this 13<sup>th</sup> day of July, 2005, by ASSOCIATED BANK MINNESOTA, an Illinois corporation (the "Secured Party"), witnesseth:

WHEREAS, the Secured Party and Midwest Railcar Corporation, an Illinois corporation ("Midwest"), entered into that certain Memorandum of Commercial Security Agreement and that certain Memorandum of (Collateral) Assignment of Leases and Rents, each dated as of June 3, 2002, recorded with the Surface Transportation Board under recordation numbers 23827-E and 23827-F, respectively (collectively, the "Memoranda"), pursuant to which Midwest granted the Secured Party a security interest in one (1) hopper car more specifically described on Schedule 1 attached hereto (the "Equipment") and assigned to the Secured Party, as collateral, its rights, title and interest in and to that certain Rider 1 to Full Service Lease Agreement, each dated March 15, 2002 and each by and between Midwest, as lessor, and Badger Mining Corporation, as lessee (collectively, the "Lease").

WHEREAS, the Secured Party desires to release the lien against the Equipment and the Lease created by or arising out of the Memoranda.

NOW, THEREFORE, in consideration of the premises contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Secured Party submits the following:

1. The Secured Party releases the lien against the Equipment and the Lease created by or arising out of the Memoranda.
2. This Release shall be recorded with the deposited in the Surface Transportation Board so as to record the release of the lien against the Equipment and the Lease constituted by the Memoranda.

[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

IN WITNESS WHEREOF, the Secured Party has caused this Release to be duly executed under seal as of the date first above written.

WITNESS:

**ASSOCIATED BANK MINNESOTA**

Sara Hering

By: [Signature] (SEAL)  
Name: Daniel McCarvel  
Title: AVP

STATE OF Minnesota, CITY/COUNTY OF Hennepin, TO WIT:

On this 13 day of July, 2005 before me personally appeared Daniel McCarvel, to me personally known, who being by me duly sworn, says that s/he is the AVP of Associated Bank Minnesota, that said instrument was signed on behalf of said corporation, by authority of its Board of Directors, and that s/he acknowledged that the execution of the foregoing instruments was the free act and deed of said corporation.

IN WITNESS WHEREOF I have set my hand and seal.



[Signature]  
Notary Public

(SEAL)

My Commission Expires:

**SCHEDULE 1**

**DESCRIPTION OF EQUIPMENT**

One (1), 2970 c.f. covered hopper car equipped with through hatches and gravity gates.  
Car Number MWCX 300019, inclusive.