

RECORDATION NO. 22912-B FILED

SEP 22 '03 11:41 AM

SURFACE TRANSPORTATION BOARD

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

September 22, 2003

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 Release of Financing Statement and Notice of Security Interest and Assignment of Lease, dated as of September 5, 2003, 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 Financing Statement and Notice of Security Interest which was previously filed with the Board under Recordation Number 22912 and the Assignment of Lease which was previously filed with the Board under Recordation Number 22912-A.

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

Secured Party: The Bank of Edwardsville
The Collinsville Center
101 South Morrison
Collinsville, Illinois 62234

[Debtor: Midwest Railcar Corporation
9876 – 213rd Avenue North West
Elk River, Minnesota 55330]

Mr. Vernon A. Williams
September 22, 2003
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A description of the railroad equipment covered by the enclosed document
is:

10 railcars: LGTX 1000 – LGTX 1009.

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

Release of Financing Statement and Notice of Security Interest and
Assignment of Lease.

Also enclosed is a check in the amount of \$30.00 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

RECORDATION NO. 22912-13 FILED

**RELEASE OF FINANCING STATEMENT
AND NOTICE OF SECURITY INTEREST
AND ASSIGNMENT OF LEASE**

SEP 2 2 '03 11-41 AM

SURFACE TRANSPORTATION BOARD

THIS RELEASE OF FINANCING STATEMENT AND NOTICE OF SECURITY INTEREST AND ASSIGNMENT OF LEASE (this "Release") is given as of this 5th day of September, 2003, by THE BANK OF EDWARDSVILLE (the "Secured Party"), witnesseth:

WHEREAS, the Secured Party and Midwest Railcar Corporation, a Minnesota corporation, entered into that certain Financing Statement and Notice of Security Interest dated as of July 14, 1999, bearing Surface Transportation Board Recordation No. 22912 ("Financing Statement"), and that certain Assignment of Lease ("Assignment of Lease") dated as of July 14, 1999, bearing Surface Transportation Board Recordation No. 22912 -A relating to railcars more specifically described on Exhibit A attached hereto (the "Released Railcars").

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 hereto submits the following:

1. The Secured Party releases any lien against the Released Railcars created by or arising out of the Financing Statement and Notice of Security Interest and Assignment of Lease.
2. This Release shall be recorded with the Surface Transportation Board so as to record the release of the lien against the Released Railcars constituted by the Financing Statement and Notice of Security Interest and Assignment of Lease.

[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:

THE BANK OF EDWARDSVILLE

Sandra A. Sacks

By: William Barlow (SEAL)
William Barlow
Vice President

State of Maryland, City of Baltimore, TO WIT:

On this 5 day of ~~July~~^{September}, 2003 before me personally appeared William Barlow, to me personally known, who being by me duly sworn, says that he is the Vice President of THE BANK OF EDWARDSVILLE, that said instrument was signed on behalf of said corporation, by authority of its Board of Directors, and that 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.



(SEAL)

Debra A. Reinneck
Notary Public

My Commission Expires: 10/1/2005

EXHIBIT "A"

Borrower: MIDWEST RAILCAR CORPORATION
9876 213TH AVENUE NORTH WEST
ELK RIVER, MN 55330

Lender: THE BANK OF EDWARDSVILLE
THE COLLINSVILLE CENTER
101 SOUTH MORRISON
COLLINSVILLE IL 62234

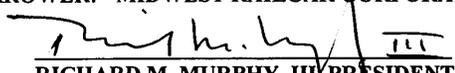
This EXHIBIT "A" is attached to and by this reference is made a part of each Promissory Note or Credit Agreement, Security Agreement and Boarding Data, dated July 14, 1999, and executed in connection with a loan or other financial accommodations between The BANK OF EDWARDSVILLE and MIDWEST RAILCAR CORPORATION.

Ten (10) 100-ton 60'8" in length; minimum loading capacity of 175,000 pounds and up to 198,000 pounds; equipped with: single sliding doors, or double sliding doors, or single plug doors, or double plug doors..

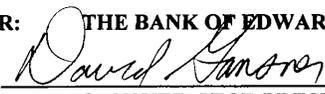
OLD NUMBER	NEW NUMBER		OLD NUMBER	NEW NUMBER
UP 360204	LGTX 1000		UP 360099	LGTX 1001
AWDX 110	LGTX 1002		AWDX 173	LGTX 1003
AWDX 117	LGTX 1004		AWDX 178	LGTX 1005
AWDX 301	LGTX 1006		AWDX 314	LGTX 1007
AWDX 316	LGTX 1008		AWDX 329	LGTX 1009

THIS EXHIBIT "A" IS EXECUTED ON JULY 14, 1999.

BORROWER: MIDWEST RAILCAR CORPORATION

By: 
RICHARD M. MURPHY, III, PRESIDENT

LENDER: THE BANK OF EDWARDSVILLE

By: 
DAVID GANSNER, VICE-PRESIDENT