

# Piper Rudnick

RECORDATION NO. 24591-I FILED 203 North LaSalle Street, Suite 1800  
Chicago, Illinois 60601-1293  
main 312.368.4000 fax 312.236.7516

FEB 11 '04 1-48 PM

SURFACE TRANSPORTATION BOARD SUSAN G. LICHTENFELD  
susan.lichtenfeld@piperrudnick.com  
direct 312.368.2125  
direct fax 312.630.6338

February 10, 2004

## Via Overnight Delivery

Mr. Vernon A. Williams  
Secretary  
Office of the Secretary  
Surface Transportation Board  
1925 K Street, N.W.  
Washington, D.C. 20423



Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 48 U.S.C. Section 1301(a) are one original executed and two photostatic copies of the Partial Release of Lien ("Partial Release") dated January 28, 2004, from LaSalle Bank National Association ("Secured Party"), a secondary document as defined in the Commissioner's Rules for the Recordation of Documents. The Partial Release relates to that certain Co-Borrower Security Agreement, dated as of September 11, 2003 (the "Security Agreement") between Secured Party and JAIX Leasing Company ("Debtor") and certain of Debtor's affiliates, which Security Agreement was duly recorded and filed, pursuant to 49 U.S.C. Section 11301, with the Surface Transportation Board on September 17, 2003 and assigned recordation number 24591.

The name and address of the party to the enclosed Partial Release is:

Secured Party: LaSalle Bank National Association  
135 South LaSalle Street  
Chicago, IL 60603

A description of the railroad equipment covered by the enclosed Partial Release is as follows: 50 rebuilt bottom dump aggregate railcars bearing the road marks and road numbers set forth on Exhibit A to the enclosed Partial Release.

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 both stamped photostatic copies of the enclosed document and the stamped photostatic copy of this letter to Susan G. Lichtenfeld at Piper Rudnick, 203 North LaSalle Street, Suite 1800, Chicago, Illinois 60601.

Following is a short summary of the enclosed document and the primary document to which it relates:

Secondary Document to Be Recorded

Partial Release of Lien, dated January 28, 2004, by LaSalle Bank National Association, as Secured Party, releasing the Secured Party's lien on 50 rebuilt bottom dump aggregate railcars bearing the road marks and road numbers set forth on Exhibit A to the enclosed Partial Release of Lien.

Primary Document to which the Secondary Document Relates

Co-Borrower Security Agreement dated as of September 11, 2003 between LaSalle Bank National Association, as Secured Party, and JAIX Leasing Company, as Debtor (and certain of Debtor's affiliates), granting to the Secured Party a security interest in all of the Debtor's rail equipment now owned or hereinafter acquired, duly recorded and filed, pursuant to 49 U.S.C. §11301, with the Surface Transportation Board on September 17, 2003 and assigned Recordation Number 24591.

Very truly yours,

**PIPER RUDNICK LLP**

  
Susan G. Lichtenfeld

SGL:rc  
Enclosures

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SURFACE TRANSPORTATION BOARD

**PARTIAL RELEASE OF LIEN**

KNOW ALL MEN BY THESE PRESENTS THAT:

WHEREAS, **JAIX LEASING COMPANY**, a Delaware corporation ("JAIX"), has heretofore executed and delivered the Co-Borrower Security Agreement dated as of September 11, 2003, as amended and supplemented through the date hereof (the "Security Agreement") among LASALLE BANK NATIONAL ASSOCIATION, a national association, as secured party (the "Secured Party"), JAIX, and JAIX's affiliates identified therein; and

WHEREAS, pursuant to the Security Agreement, JAIX granted to the Secured Party a lien on and security interest in, among other things, all inventory and equipment, including, without limitation, all railcars then owned or thereafter acquired by JAIX, including the railcars identified in Exhibit A hereto, (the railcars identified on Exhibit A, the "Released Railcars"); and

WHEREAS, to perfect and evidence the grant of the security interest to the Secured Party in all railcars then owned or thereafter acquired by JAIX, the Security Agreement was duly recorded and filed with the Surface Transportation Board pursuant to 49 U.S.C. §11301 on September 17, 2003, under Recordation Number 24591; and

WHEREAS, JAIX has requested the Secured Party to release from the lien of the Security Agreement the Released Railcars and any right, title or interest which the Secured Party may have in or to the Released Railcars, other than the continuing lien of the Secured Party in and to any proceeds from the sale or other disposition by JAIX of the Released Railcars, and JAIX has represented and warranted to Secured Party that JAIX has complied with all conditions of the Security Agreement precedent to such release.

NOW, THEREFORE, for and in consideration of Ten Dollars (\$10.00) and other good and valuable consideration, receipt whereof is hereby acknowledged, and pursuant to the authority vested by the Security Agreement in the Secured Party, the Secured Party does hereby RELEASE, REMISE, CONVEY AND QUIT CLAIM unto JAIX, its successors and assigns (without representation, warranty or recourse of any kind), all of the right, title, lien, interest, claim or demand whatsoever which the Secured Party has or may have acquired under, through or by virtue of the Security Agreement in and to the Released Railcars, excepting, however, the continuing lien of the Secured Party in and to all proceeds realized by JAIX from the sale or other disposition of the Released Railcars.

THIS INSTRUMENT is executed upon the express condition that nothing herein contained shall be construed to release from the lien of the Security Agreement, or to impair said lien upon any property subject hereto, except the Released Railcars.

IN WITNESS WHEREOF, the Secured Party has caused this instrument to be duly executed and delivered by its duly authorized officer as of this 28 day of January, 2004.

LASALLE BANK NATIONAL ASSOCIATION,  
as Secured Party

By: *Robert W. Hart*  
Name: Robert W. Hart  
Title: First Vice President

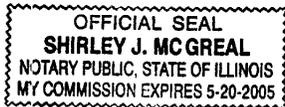
STATE OF ILLINOIS        )  
                                  ) ss.  
COUNTY OF COOK        )

On this 28th day of January, 2004 before me, a Notary Public, duly commissioned, qualified and acting, within and for said County and State, appeared in person the within named Robert W. Hart to me a First Vice President of LaSalle Bank National Association, a national association, and duly authorized by authority of the board of directors or the by-laws of said national association in his/her capacity as such officers to execute and acknowledge the foregoing instrument for and in the name and on behalf of said national association and further stated and acknowledged that he/she has so signed, executed and delivered the foregoing instrument as the free and voluntary act and deed of said national association, for the consideration, uses and purposes therein mentioned and set forth and desired that the same might be recorded as such.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal this 28th day of January, 2004.

*Shirley J. McGreal*  
Notary Public

My Commission Expires:



**EXHIBIT A  
RELEASED CARS**

50 rebuilt bottom dump aggregate cars marked as follows:

OLD MARK	OLD NUMBER	NEW MARK	NEW NUMBER
JAIX	78000	WE	400
JAIX	78011	WE	401
JAIX	78019	WE	402
JAIX	78042	WE	403
JAIX	78047	WE	404
JAIX	78067	WE	405
JAIX	78086	WE	406
JAIX	78092	WE	407
JAIX	78103	WE	408
JAIX	78125	WE	409
JAIX	78129	WE	410
JAIX	78158	WE	411
JAIX	78159	WE	412
JAIX	78188	WE	413
JAIX	78192	WE	414
JAIX	78210	WE	415
JAIX	78212	WE	416
JAIX	80249	WE	417
JAIX	80272	WE	418
JAIX	80294	WE	419
JAIX	80303	WE	420
JAIX	80306	WE	421
JAIX	80356	WE	422
JAIX	80369	WE	423
JAIX	80397	WE	424
JAIX	81472	WE	425
JAIX	81475	WE	426
JAIX	81478	WE	427
JAIX	81479	WE	428
JAIX	90800	WE	429
JAIX	90801	WE	430
JAIX	90803	WE	431
JAIX	90804	WE	432
JAIX	90807	WE	433
JAIX	90808	WE	434
JAIX	90810	WE	435
JAIX	90811	WE	436
JAIX	90812	WE	437
JAIX	90814	WE	438
JAIX	90815	WE	439

JAIX	90816	WE	440
JAIX	90817	WE	441
JAIX	90906	WE	442
JAIX	90911	WE	443
JAIX	90913	WE	444
JAIX	90919	WE	445
JAIX	90923	WE	446
JAIX	90931	WE	447
JAIX	90945	WE	448
JAIX	90957	WE	449

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