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September 16, 2005

RECORDATION NO. 25475-B FILED

SEP 19 '05

2-14 PM

SURFACE TRANSPORTATION BOARD

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 September 13, 2005, 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 Loan and Security Agreement, dated as of February 24, 2005 (the "Security Agreement") between Secured Party and Railcar Custom Leasing, LLC ("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 February 28, 2005 and assigned recordation number 25475.

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: five (5) single tub steel cars and twenty (20) covered hopper railcars, in each case bearing the road mark and road numbers set forth on Exhibit A to the enclosed Partial Release.

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.

SEP 19 '05

2-14 PM

PARTIAL RELEASE OF LIEN

KNOW ALL MEN BY THESE PRESENTS THAT:

SURFACE TRANSPORTATION BOARD

WHEREAS, RAILCAR CUSTOM LEASING LLC, a Tennessee limited liability company ("RCL"), has heretofore executed and delivered the Loan and Security Agreement dated as of February 24, 2005, as amended and supplemented through the date hereof (the "Security Agreement") between LASALLE BANK NATIONAL ASSOCIATION, a national association, as secured party (the "Secured Party"), and RCL; and

WHEREAS, pursuant to the Security Agreement, RCL 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 RCL, 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 RCL, the Memorandum of Security Agreement was duly recorded and filed with the Surface Transportation Board pursuant to 49 U.S.C. §11301 on February 28, 2005, under Recordation Number 25475; and

WHEREAS, RCL 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 RCL of the Released Railcars, and RCL has represented and warranted to Secured Party that RCL 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 RCL, 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 RCL 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 13th day of September, 2005.

LASALLE BANK NATIONAL ASSOCIATION,
as Secured Party

By: Robert W. Hart
Name: Robert W. Hart
Title: Senior Vice President

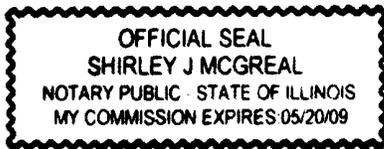
STATE OF ILLINOIS)
) ss.
COUNTY OF COOK)

On this 13th day of September, 2005 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 Senior 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 13th day of September, 2005.

Shirley J. McGreal
Notary Public

My Commission Expires:



**EXHIBIT A
RELEASED RAILCAR**

Five single tub steel cars bearing the following marks and numbers:

<u>Mark</u>	<u>Car Number</u>
UNSX	414
UNSX	418
UNSX	424
UNSX	461
UNSX	491

Twenty (20) covered hopper railcars bearing the following road marks and numbers:

<u>Old Mark</u>	<u>New Mark</u>	<u>Car Number</u>
SIRX	EAFX	5016
SIRX	EAFX	5017
SIRX	EAFX	5018
SIRX	EAFX	5019
SIRX	EAFX	5020
SIRX	EAFX	5021
SIRX	EAFX	5023
SIRX	EAFX	5024
SIRX	EAFX	16023
SIRX	EAFX	16026
SIRX	EAFX	16027
SIRX	EAFX	16029
SIRX	EAFX	16031
SIRX	EAFX	16032
SIRX	EAFX	16033
SIRX	EAFX	16034
SIRX	EAFX	16037
SIRX	EAFX	16038
SIRX	EAFX	16039
SIRX	EAFX	16040

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SIRX	EAFX	5024
SIRX	EAFX	16023
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SIRX	EAFX	16032
SIRX	EAFX	16033
SIRX	EAFX	16034
SIRX	EAFX	16037
SIRX	EAFX	16038
SIRX	EAFX	16039
SIRX	EAFX	16040