

RECORDATION NO. 2777-^C

SEP 30 '09 -10 30 AM

SURFACE TRANSPORTATION BOARD

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

OF COUNSEL
URBAN A. LESTER

September 30, 2009

Anne K. Quinlan, Esq
Acting Secretary
Surface Transportation Board
395 "E" Street, S W
Washington, D.C. 20423-0001

Dear Ms. Quinlan:

Enclosed for recordation pursuant to the provisions of 49 U S C Section 11301(a) are two (2) copies of a Memorandum of Master Equipment Lease, dated as of September 30, 2009, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Lease Agreement previously filed with the Board under Recordation Number 27777.

The names and addresses of the parties to the enclosed document are:

Lessor	MHCB (USA) Leasing & Finance Corporation c/o Mizuho Corporate Bank, Ltd. 1251 Avenue of the Americas New York, New York 10020
Lessee:	Midwest Railcar Corporation 4949 Autumn Oaks Drive, Suite B. Maryville, Illinois 62062

Anne K. Quinlan, Esq.
September 30, 2009
Page 2

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

126 covered hopper railcars within the series SDWX 10020 - SDWX 10168 as more particularly set forth in the equipment schedule attached to the document.

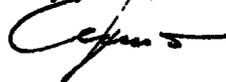
A short summary of the document to appear in the index is:

Memorandum of Master Equipment Lease.

Also enclosed is a check in the amount of \$41 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/bhs
Enclosures

RECORDATION NO. 27777 FILED ^C

SEP 30 '09 -10 30 AM

SURFACE TRANSPORTATION BOARD
Execution Version

MEMORANDUM OF MASTER EQUIPMENT LEASE

BETWEEN

**MHCB (USA) LEASING & FINANCE CORPORATION,
AS LESSOR**

AND

**MIDWEST RAILCAR CORPORATION,
AS LESSEE**

September 30, 2009

THIS MEMORANDUM OF MASTER EQUIPMENT LEASE, dated as of September 30, 2009, is made by and between MHC (USA) LEASING & FINANCE CORPORATION, a New York corporation, as lessor ("*Lessor*"), and MIDWEST RAILCAR CORPORATION, a Delaware limited liability company, as lessee ("*Lessee*").

WITNESSETH:

- 1 Lessor has agreed to furnish to Lessee, and Lessee has agreed to lease from Lessor One Hundred Twenty-Six (126) 3260 c.f., 115-ton, Cement Twin Covered Hopper Cars; built originally by Trinity Industries in 1998, set forth in Schedule A hereto.
- 2 The Master Equipment Lease shall be effective as of September 30, 2009 and shall be subject to the lease term, as described in the Master Equipment Lease

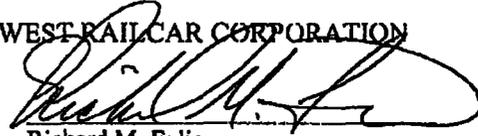
[signature page follows]

IN WITNESS WHEREOF, the parties hereto have caused this Memorandum of Master Equipment Lease to be signed by their respective corporate officers as of the date and year first above written.

LESSEE:

MIDWEST RAILCAR CORPORATION

By

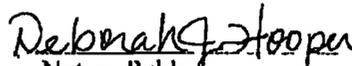


Richard M. Folio,
Executive Vice President

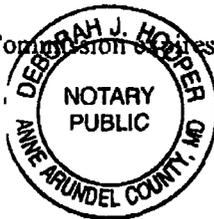
STATE OF MARYLAND

CITY/COUNTY OF Baltimore

On this 28th day of September, 2009, before me personally appeared Richard M Folio, to me personally known, who being by me duly sworn, says that he is the Executive Vice President of MIDWEST RAILCAR CORPORATION that the foregoing instrument was signed on behalf of said corporation, and he acknowledged that the execution of the said instrument was his free act and deed


Notary Public

My Commission Expires



My Commission Expires
07/01/2010

Schedule A

<u>Car Mark & Number</u>	<u>Car Mark & Number</u>	<u>Car Mark & Number</u>	<u>Car Mark & Number</u>
SDWX 10020	SDWX 10057	SDWX 10093	SDWX 10129
SDWX 10022	SDWX 10058	SDWX 10094	SDWX 10130
SDWX 10023	SDWX 10060	SDWX 10095	SDWX 10131
SDWX 10024	SDWX 10061	SDWX 10096	SDWX 10132
SDWX 10026	SDWX 10063	SDWX 10097	SDWX 10133
SDWX 10027	SDWX 10064	SDWX 10098	SDWX 10135
SDWX 10028	SDWX 10065	SDWX 10100	SDWX 10136
SDWX 10029	SDWX 10066	SDWX 10101	SDWX 10137
SDWX 10030	SDWX 10067	SDWX 10102	SDWX 10138
SDWX 10031	SDWX 10068	SDWX 10103	SDWX 10139
SDWX 10032	SDWX 10069	SDWX 10104	SDWX 10140
SDWX 10034	SDWX 10070	SDWX 10105	SDWX 10141
SDWX 10035	SDWX 10071	SDWX 10106	SDWX 10142
SDWX 10036	SDWX 10072	SDWX 10107	SDWX 10143
SDWX 10037	SDWX 10073	SDWX 10108	SDWX 10148
SDWX 10038	SDWX 10074	SDWX 10109	SDWX 10151
SDWX 10039	SDWX 10075	SDWX 10110	SDWX 10155
SDWX 10040	SDWX 10076	SDWX 10111	SDWX 10157
SDWX 10041	SDWX 10077	SDWX 10112	SDWX 10160
SDWX 10042	SDWX 10078	SDWX 10113	SDWX 10162
SDWX 10043	SDWX 10079	SDWX 10115	SDWX 10164
SDWX 10044	SDWX 10080	SDWX 10116	SDWX 10166
SDWX 10045	SDWX 10081	SDWX 10117	SDWX 10167
SDWX 10046	SDWX 10082	SDWX 10118	SDWX 10168
SDWX 10047	SDWX 10083	SDWX 10119	
SDWX 10048	SDWX 10084	SDWX 10120	
SDWX 10049	SDWX 10085	SDWX 10121	
SDWX 10050	SDWX 10086	SDWX 10122	
SDWX 10051	SDWX 10087	SDWX 10123	
SDWX 10052	SDWX 10088	SDWX 10124	
SDWX 10053	SDWX 10089	SDWX 10125	
SDWX 10054	SDWX 10090	SDWX 10126	
SDWX 10055	SDWX 10091	SDWX 10127	
SDWX 10056	SDWX 10092	SDWX 10128	

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated:

9/30/09



Robert W. Alvord