

TheBANK
of EdwardsvilleSM

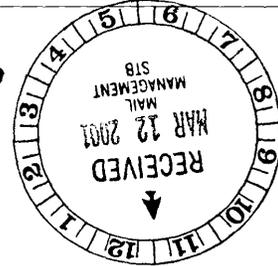
Member FDIC

Collinsville Center • 101 South Morrison • Collinsville, IL 62234
618/344-6100 • Fax 618/344-7847

March 5, 2001

OFFICE OF THE SECRETARY
SURFACE TRANSPORTATION BOARD
1925 K STREET NW
WASHINGTON, D.C. 20423

RECORDATION NO. 23428 FILED
MAR 26 '01 11:28 AM
SURFACE TRANSPORTATION BOARD



DEAR SECRETARY,

I HAVE ENCLOSED AN ORIGINAL AND ONE COUNTERPART OF THE DOCUMENTS DESCRIBED BELOW, TO BE RECORDED PURSUANT TO SECTION 11303 OF TITLE 49 OF THE U.S.CODE.

THIS DOCUMENT IS A "FINANCING STATEMENT AND NOTICE OF SECURITY INTEREST", A PRIMARY DOCUMENT, DATED FEBRUARY 14TH, 2001.

THE NAMES AND ADDRESSES OF THE PARTIES TO THE DOCUMENTS ARE AS FOLLOWS:

MIDWEST RAILCAR CORPORATION (DEBTOR), 3 PROFESSIONAL PARK DRIVE, SUITE B, MARYVILLE, IL. 62062 AND THE BANK OF EDWARDSVILLE (THE SECURED PARTY), 330 WEST VANDALIA, EDWARDSVILLE, IL. 62025.

A DESCRIPTION OF THE EQUIPMENT COVERED BY THE DOCUMENT FOLLOWS

THIRTEEN (13) 3000 COVERED HOPPER CARS WITH 263,000 LOAD CAPACITY BEARING THE FOLLOWING NEW NUMBERS: MWCX 300003-MWCX 300015.

A FEE OF \$26 IS ENCLOSED. PLEASE RETURN THE ORIGINAL AND ANY EXTRA COPIES NOT NEEDED BY THE BOARD FOR RECORDATION TO THE BANK OF EDWARDSVILLE, ATTN: DAVID GANSNER, VICE PRESIDENT, 101 SOUTH MORRISON ST., COLLINSVILLE, IL. 62234

A SHORT SUMMARY OF THE DOCUMENT TO APPEAR IN THE INDEX FOLLOWS

A "FINANCING STATEMENT AND NOTICE OF SECURITY INTEREST" BETWEEN MIDWEST RAILCAR CORPORATION, 3 PROFESSIONAL PARK DRIVE SUITE B, MARYVILLE, IL. 62062, THE DEBTOR, AND THE BANK OF EDWARDSVILLE, 330 WEST VANDALIA, EDWARDSVILLE, IL. 62025, THE SECURED PARTY, COVERING THIRTEEN (13) 3000 CUBIC FOOT COVERED HOPPER CARS WITH 263,000 LOAD CAPACITY BEARING THE FOLLOWING NEW NUMBERS: MWCX 300003-MWCX

300015.

IF YOU SHOULD HAVE ANY QUESTIONS CONCERNING THIS LETTER PLEASE CALL
ME AT 618-344-6100.

SINCERELY,

A handwritten signature in black ink, appearing to read "David Gansner". The signature is written in a cursive style with a large initial "D" and a long, sweeping tail.

DAVID GANSNER
VICE PRESIDENT

**FINANCING STATEMENT
AND
NOTICE OF SECURITY INTEREST**

MIDWEST RAILCAR CORPORATION }
3 PROFESSIONAL PARK DRIVE }
SUITE B }
MARYVILLE IL 62062 }

DEBTOR

RECORDATION NO. 23428 FILED
MAR 26 '01 11:28 AM
SURFACE TRANSPORTATION BOARD

TO

THE BANK OF EDWARDSVILLE,)
AN ILLINOIS BANKING CORPORATION)
330 WEST VANDALIA)
EDWARDSVILLE, ILLINOIS 62025)

SECURED PARTY

Be It Know Hereby That, to secure an obligation entered into on February 14,2001, the above-named Debtor pledged to the Secured Party certain collateral as follows:

- A. Thirteen (13) 3000 C.F. Covered Hopper Cars with 263,000 load capacity with the following numbers listed on Exhibit A attached and made a part of.
- B. An Assignment of that lease wherein Debtor is named as the Lessor and Badger Mining Corporation, 409 South Church St. Berlin Wisconsin 54923, is named as the Lessee, said Lease bearing the date, December 15, 2000, and all renewals thereof.

and in addition thereto, all accessions, additions, replacements, and substitutions relating to any and all of the foregoing; all records, instruments, documents, and evidences relating thereto; and all proceeds and revenues related to or generated by the foregoing, including proceeds of insurance, general intangibles, and accounts.

DEBTOR:

MIDWEST RAILCAR CORPORATION
BY: Richard M. Murphy, III
RICHARD M. MURPHY, III
ITS PRESIDENT

SECURED PARTY:

THE BANK OF EDWARDSVILLE,
AN ILLINOIS BANKING CORPORATION
BY: David Gansner
DAVID GANSNER
VICE-PRESIDENT

EXHIBIT "A"

Borrower: MIDWEST RAILCAR CORPORATION
3 PROFESSIONAL PARK DRIVE, SUITE B
MARYVILLE IL 62062

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 February 14, 2001, and executed in connection with a loan or other financial accommodations between The BANK OF EDWARDSVILLE and MIDWEST RAILCAR CORPORATION.

Thirteen (13) 3000 C.F. Covered Hopper Cars with 263,000 load capacity

<u>ORIGINAL CAR #</u>	<u>NEW #</u>
HLMX 4165	MWCX 300003
HLMX 4122	MWCX 300004
HLMX 4106	MWCX 300005
HLMX 4117	MWCX 300006
HLMX 4126	MWCX 300007
HLMX 4158	MWCX 300008
HLMX 4121	MWCX 300009
HLMX 4166	MWCX 300010
HLMX 4104	MWCX 300011
HLMX 4157	MWCX 300012
UP 218388	MWCX 300013
UP 218034	MWCX 300014
UP 218078	MWCX 300015

THIS EXHIBIT "A" IS EXECUTED ON February 14, 2001.

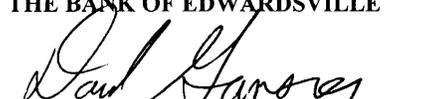
BORROWER: MIDWEST RAILCAR CORPORATION

By:


RICHARD M. MURPHY, III, PRESIDENT

LENDER: THE BANK OF EDWARDSVILLE

By:


DAVID GANSNER, VICE-PRESIDENT

STATE OF Ill.

COUNTY OF Madison

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO
HEREBY CERTIFY that David W. Gansner, representing himself to be the duly-elected
Vice-President of The Bank of Edwardsville and personally known to me to be the same person
whose name appears on the forgoing instrument, appeared before me this date in person and
acknowledged that they signed, sealed, and delivered and said instrument as his free and
voluntary act for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 14 day of February, 2001.

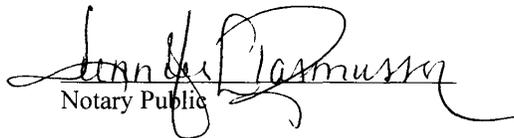
Joanne Miller
Notary Public



STATE OF MINNESOTA }
COUNTY OF SHERBURNE }

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO
HEREBY CERTIFY that RICHARD M. MURPHY, III, representing himself, to be the duly-
elected and acting President of MIDWEST RAILCAR CORPORATION, and personally known
to me to be the same person whose name appears on the foregoing instrument, appeared before
me this date in person and acknowledged that he signed, sealed, and delivered the said
instrument as his free and voluntary act for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 13TH day of FEBRUARY, 2001.


Notary Public

