

LAW OFFICES
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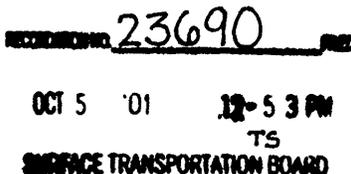
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WASHINGTON, D.C.

September 28, 2001

Surface Transportation Board
1925 K Street, NW
Washington, D.C. 20423-0001
Attn: Ms. Taledia Stokes



Dear Ms. Stokes:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) original copies of a Memorandum of Lease, dated April 18, 2001, a primary document, as defined in the Board's Rules for the Recordation of Documents.

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

Debtor: Midwest Railcar Corporation
3 Professional Park Drive, Suite B
Maryville, Illinois 62062

Secured Party: Southeastern Industrial Enterprises, Inc.
P.O. Box 550
Buford, GA 30515

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

Twenty (20) 7400-7452 c.f., 100-ton woodchip gondola railcars bearing car marks and numbers as listed on Exhibit A to said Memorandum of Lease.

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

Memorandum of Lease between Midwest Railcar Corporation, Lessor, and Southeastern Industrial Enterprises, Lessee, covering twenty (20) boxcars bearing car marks and numbers as listed on Exhibit A to said Memorandum Lease.

Also enclosed is a check in the amount of \$28.00 payable to the order of the Surface Transportation Board to cover the required recordation fee.

Surface Transportation Board
September 28, 2001
Page 2

MILES & STOCKBRIDGE P.C.

Please kindly return stamped copies of the enclosed document to the undersigned at the above-listed address.

Very truly yours,



Doti J. Hampton
Legal Assistant

Enclosures

cc: Brian R. Munderloh
Richard M. Murphy
Richard M. Folio

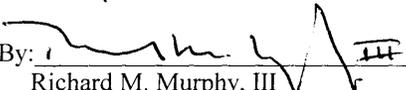
MEMORANDUM OF LEASE

THIS MEMORANDUM OF LEASE (this "Memorandum") is made as of April 18, 2001 by MIDWEST RAILCAR CORPORATION ("Lessor"), and SOUTHEASTERN INDUSTRIAL ENTERPRISES, INC. ("Lessee").

Pursuant to the Railcar Lease by and between Lessor and Lessee dated as of April 18, 2001 ("Lease") certain railcars as described on Exhibit A attached hereto and made a part hereof are under lease to Lessee.

IN WITNESS WHEREOF, the parties have caused this Memorandum to be executed as of the date first above written.

MIDWEST RAILCAR CORPORATION

By:  (SEAL)
Richard M. Murphy, III
President

SOUTHEASTERN INDUSTRIAL ENTERPRISES, INC.

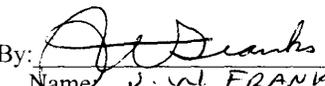
By:  (SEAL)
Name: J. W. FRANKS
Title: C. E. O.

EXHIBIT NO. 23690
OCT 5 01 .12-5 3 PM
SURFACE TRANSPORTATION BOARD

STATE OF Ga, OF Gwinnett, TO WIT:

I HEREBY CERTIFY, that on this 26 day of April, 2001, before me, the undersigned, a Notary Public of the State of Ga, personally appeared J.W. Franks, who acknowledged himself to be a _____ of SOUTHEASTERN INDUSTRIAL ENTERPRISES, INC., a _____ corporation, known (or satisfactorily proven), to be the person whose name is subscribed to the within instrument, and acknowledged that he executed the same for the purposes therein contained as the duly authorized _____ of said corporation by signing the name of the corporation by himself as _____.

AS WITNESS my hand and notarial seal.

Notary Public, Gwinnett County, Georgia
Commission Expires June 19, 2001

[Signature]
Notary Public

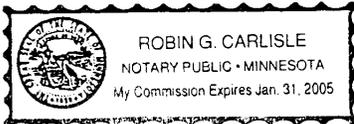
(SEAL)

My Commission Expires:

STATE OF MINNESOTA, County OF Shubuta TO WIT:

I HEREBY CERTIFY, that on this 18th day of April, 2001, before me, the undersigned, a Notary Public of the State of Minnesota, personally appeared Richard M. Murphy, III, who acknowledged himself to be a President of MIDWEST RAILCAR CORPORATION, an Illinois corporation, known (or satisfactorily proven), to be the person whose name is subscribed to the within instrument, and acknowledged that he executed the same for the purposes therein contained as the duly authorized President of said corporation by signing the name of the corporation by himself as President.

AS WITNESS my hand and notarial seal.



(SEAL)

[Signature]
Notary Public

My Commission Expires: 1-31-05

EXHIBIT A

Twenty (20) 7400-7452 c.f., 100-ton woodchip gondola railcars bearing car marks and numbers as follows:

CTIX 1000-1019