RECORDATION NO. 23827-L FILED

NOV 09 '04 1-56PM

SURFACE TRANSPORTATION BOARD

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ELIAS C. ALVORD (1942)
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OF COUNSEL
URBAN A. LESTER

November 9, 2004

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Release of Security Agreement and Assignment of Lessor's Interest in Lease, dated as of November 2, 2004, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Commercial Security Agreement which was previously filed with the Board under Recordation Number 23827-J and the Memorandum of Assignment of Lease which was previously filed with the Board under Recordation Number 23827-K.

The name and address of the party to the enclosed document are:

Secured Party: First Mid-Illinois Bank
12616 State Route 143
Highland, Illinois 62249

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

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

21 covered hopper cars: MWCX 460044 - MWCX 460064.

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

Release of Lien of Security Agreement and Assignment of Lessor's Interest in Lease.

Also enclosed is a check in the amount of $32.00 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/anm
Enclosures

RECORDATION NO. 23827-C FILED

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SURFACE TRANSPORTATION BOARD

RELEASE OF LIEN OF
SECURITY AGREEMENT AND ASSIGNMENT OF LESSOR'S
INTEREST IN LEASE

THIS RELEASE OF SECURITY AGREEMENT AND ASSIGNMENT OF LESSOR'S INTEREST IN LEASE (this "Release") is given as of this 2nd day of November, 2004, by **FIRST MID-ILLINOIS BANK & TRUST** (the "Secured Party"), witnesseth:

WHEREAS, the Secured Party and Midwest Railcar Corporation, an Illinois corporation, entered into that certain Memorandum of Commercial Security Agreement dated as of May 9, 2003, bearing Surface Transportation Board Recordation No. 23827-J ("Security Agreement"), and that certain Assignment of Lessor's Interest in Lease ("Assignment of Lease"), dated as of May 9, 2003, bearing Surface Transportation Board Recordation No. 23827-K relating to railcars more specifically described on **Schedule I** attached hereto (the "Released Railcars").

NOW, THEREFORE, in consideration of the premises contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Secured Party hereto submits the following:

1. The Secured Party releases any lien against the Released Railcars created by or arising out of the Security Agreement and Assignment of Lease.
2. This Release shall be recorded with the Surface Transportation Board so as to record the release of the lien against the Released Railcars constituted by the Security Agreement and Assignment of Lease.

[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

IN WITNESS WHEREOF, the Secured Party has caused this Release to be duly executed under seal as of the date first above written.

WITNESS:

Karyn I Ward

FIRST MID-ILLINOIS BANK & TRUST

By: Gordon D. Smith

Gordon D. Smith, Community President

STATE OF ILLINOIS)
) ss:
COUNTY OF MADISON)

On this 2nd day of November, 2004 before me personally appeared Gordon D. Smith, to me personally known, who being by me duly sworn, says that he is the Community President of **FIRST MID-ILLINOS BANK & TRUST**, that said instrument was signed on behalf of said corporation, by authority of its Board of Directors, and that he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF I have set my hand and seal.

OFFICIAL SEAL
LINDA K. HAYNES
Notary Public, State of Illinois
My Commission Expires 02-24-2008

Linda K Haynes

Notary Public

(SEAL)

My commission expires: 2-24-2008

SCHEDULE "I"

DESCRIPTION OF RAILCARS

Twenty-One Covered Hoppers, bearing the following car marks and numbers:

MWCX 460044-460064