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December 11, 2002

**VIA FEDERAL EXPRESS**

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

RECORDATION NO. 23416-0 FILED

DEC 12 '02

12-00 PM

SURFACE TRANSPORTATION BOARD



**Re: Partial Release of Lien of Memorandum of Chattel Mortgage  
and Security Agreement Modification Agreement between  
Allfirst Bank and Midwest Railcar Corporation  
Re: four (4) covered hooper cars**

Dear Ms. Sadler:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are three (3) original copies of a Partial Release of Memorandum of Chattel Mortgage and Security Agreement Modification Agreement, dated December 13, 2002, a **secondary** document, to the Memorandum of Chattel Mortgage and Security Agreement, Recordation No. 23416-L, as defined in the Board's Rules for the Recordation of Documents for filing. 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: Allfirst Bank  
25 South Charles Street  
Baltimore, Maryland 21201

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

Four (4) covered hoppers bearing car marks and numbers as listed on Schedule I to said Partial Release of Lien of Memorandum of Chattel Mortgage and Security Agreement Modification Agreement.

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

Surface Transportation Board  
December 11, 2002Page 2

MILES & STOCKBRIDGE P.C.

Partial Release of Lien of Memorandum of Chattel Mortgage and Security Agreement Modification Agreement between Midwest Railcar Corporation as Debtor and Allfirst Bank, as Secured Party, covering four (4) covered hopper cars as listed on Schedule I to said Partial Release of Lien of Memorandum of Chattel Mortgage and Security Agreement Modification Agreement.

Also enclosed is a check in the amount of \$30.00 payable to the order of the SurfaceTransportation Board to cover the required recordation fee.

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

Also, please call (410) 385-3423 to confirm your receipt of the enclosed items.

Very truly yours,



Doti J. Hampton  
Legal Assistant

/dh  
Enclosures

RECORDATION NO. 234160 FILED

DEC 12 '02

12-00PM

**PARTIAL RELEASE  
OF LIEN**

**SURFACE TRANSPORTATION BOARD**

**OF MEMORANDUM OF CHATTEL MORTGAGE AND SECURITY AGREEMENT  
MODIFICATION AGREEMENT**

THIS PARTIAL RELEASE OF LIEN OF MEMORANDUM OF CHATTEL MORTGAGE AND SECURITY AGREEMENT MODIFICATION AGREEMENT (this "Partial Release") is given as of this 11<sup>th</sup> day of December, 2002, by ALLFIRST BANK (the "Secured Party") and MIDWEST RAILCAR CORPORATION, an Illinois corporation (the "Debtor"), witnesseth:

WHEREAS, the Secured Party and the Debtor entered into that certain Memorandum of Chattel Mortgage and Security Agreement Modification Agreement dated as of July 29, 2002, bearing Surface Transportation Board Recordation No. 23416-L (the "Memorandum"), relating to, among others, four (4) covered hopper cars more specifically described on Schedule 1 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 parties hereto submit the following:

1. The Secured Party releases any lien against the Released Railcars created by or arising out of the Memorandum.
2. This Partial 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 Memorandum.
3. This Partial Release shall not affect the lien created by or arising out of the Memorandum against the remaining railcars listed on Exhibit A to the Memorandum.

[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

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

WITNESS:



ALLFIRST BANK

By:  (SEAL)  
Richard M. Folio  
Vice President

MIDWEST RAILCAR CORPORATION

\_\_\_\_\_

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

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

WITNESS:

ALLFIRST BANK

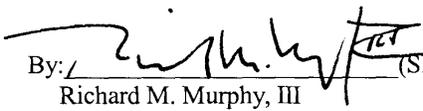
\_\_\_\_\_

By: \_\_\_\_\_ (SEAL)

Richard M. Folio  
Vice President

MIDWEST RAILCAR CORPORATION

\_\_\_\_\_

By:  (SEAL)

Richard M. Murphy, III  
President

STATE OF Maryland, CITY OF Baltimore, TO WIT:

On this 4th day of December, 2002 before me personally appeared Richard M. Folio, to me personally known, who being by me duly sworn, says that he is the Vice President of ALLFIRST BANK, 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 instruments was the free act and deed of said corporation.

IN WITNESS WHEREOF I have set my hand and seal.

**HENRYKA W. GRYC CRAIG**  
**NOTARY PUBLIC STATE OF MARYLAND**  
County of Baltimore  
My Commission Expires September 20, 2005

(SEAL)

  
Notary Public

My Commission Expires:

STATE OF \_\_\_\_\_, CITY/COUNTY OF \_\_\_\_\_, TO WIT:

On this \_\_\_\_ day of December, 2002, before me personally appeared Richard M. Murphy, III, to me personally known, who being by me duly sworn, says that he is the President of MIDWEST RAILCAR CORPORATION, an Illinois corporation, that seal affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation, by authority of its Board of Directors, and that he acknowledged that the execution of the foregoing instruments was the free act and deed of said corporation.

IN WITNESS WHEREOF I have set my hand and seal.

\_\_\_\_\_  
Notary Public

(SEAL)

My Commission Expires:

STATE OF Maryland, CITY OF Baltimore, TO WIT:

On this \_\_\_ day of December, 2002 before me personally appeared Richard M. Folio, to me personally known, who being by me duly sworn, says that he is the Vice President of ALLFIRST BANK, 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 instruments was the free act and deed of said corporation.

IN WITNESS WHEREOF I have set my hand and seal.

\_\_\_\_\_  
Notary Public

(SEAL)

My Commission Expires:

STATE OF Minnesota, CITY/COUNTY OF Sherburne, TO WIT:

On this 4 day of December, 2002, before me personally appeared Richard M. Murphy, III, to me personally known, who being by me duly sworn, says that he is the President of MIDWEST RAILCAR CORPORATION, an Illinois corporation, that seal affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation, by authority of its Board of Directors, and that he acknowledged that the execution of the foregoing instruments was the free act and deed of said corporation.

IN WITNESS WHEREOF I have set my hand and seal.

  
Notary Public

(SEAL)

My Commission Expires: 1-31-06



**SCHEDULE 1****DESCRIPTION OF RELEASED RAILCARS**

Four (4) covered hopper cars bearing the road marks and numbers as follows:

MKT	4505
MP	722336
MP	722807
UP	75600