

RECORDATION NO. 24420-Q FILED

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MAR 24 '04 1:35 PM
SURFACE TRANSPORTATION BOARD

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

OF COUNSEL
URBAN A. LESTER

March 24, 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 Partial Release of Security Agreement, dated March 16, 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 Modification Agreement, which was previously filed with the Board under Recordation Number 24420-G.

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

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

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

Mr. Vernon A. Williams
March 24, 2004
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A description of the railroad equipment covered by the enclosed document is:

18 gondolas: 12 within the series CNHX 902016 – CNHX 902136 and 4 within the series CPHX 799698 - CPHX 799999

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

Partial Release of Security Agreement

Also enclosed is a check in the amount of \$30.00 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

SCHEDULE "A"
DESCRIPTION OF RAILCARS

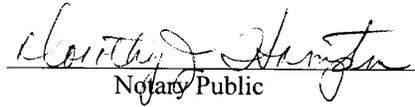
Eighteen (18), 4,400 cubic foot gondolas (1978 built) bearing the reporting marks:

CNHX 902016
CNHX 902024
CNHX 902032
CNHX 902033
CNHX 902036
CNHX 902039
CNHX 902080
CNHX 902104
CNHX 902110
CNHX 902132
CNHX 902134
CNHX 902136
CPHX 799698
CPHX 799709
CPHX 799792
CPHX 799831
CPHX 799886
CPHX 799999

STATE OF MARYLAND
SS:
CITY OF BALTIMORE

THIS IS TO CERTIFY that the attached Partial Release of Security Interest is a true and complete copy of said Partial Release of Security Interest.

WITNESS my hand and seal this 23rd day of March, 2004.


Notary Public



My Commission Expires: HAMPTON
NOTARY PUBLIC ANNE ARUNDEL CO., MD
My Commission Expires 11/15/2006