

RECORDATION NO. 24266-L FILED

APR 30 '04

12-10 PM

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SURFACE TRANSPORTATION BOARD

OF COUNSEL
URBAN A. LESTER

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

April 26, 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 Termination of Lease, dated April 19, 2004 and effective as of April 20, 2004, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memoranda of Lease which were previously filed with the Board under Recordation Number 24266, 24266-B and 24266-D.

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

Lessor: Fleet National Bank
One Financial Plaza
Providence, Rhode Island 02903

[Lessee: Railcar Investments LLC
c/o First Union Rail Corporation
6250 River Road, Suite 5000
Rosemont, Illinois 60018]

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

1. 117 cars among the railcars listed under recordation number 24266 with ADN, BAR, CNW, FEC, FURX, IC, NDYX, NOKL, PRAX, RUSX, SOO, UFIX and UPL reporting marks as more particularly set forth in the equipment schedule attached to the document.
2. 11 cars among the railcars listed under recordation number 24266-B with CBRY, FEC, FURX, IMRL, NOKL, PCN, RUSX and SLC reporting marks as more particularly set forth in the equipment schedule attached to the document.
3. 18 cars among the railcars listed under recordation number 24266-D with CSXT, DVS, FURX, HLSC, NOKL, NS, RUSX and SLGG reporting marks as more particularly set forth in the equipment schedule attached to the document.

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

Partial Termination of Lease.

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

RECORDATION NO. 24266-L FILED

**PARTIAL TERMINATION OF LEASE
(Surface Transportation Board)**

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SURFACE TRANSPORTATION BOARD

This Partial Termination of Lease (this "Partial Termination") terminates the Lease, dated as of December 30, 2002 (the "Lease"), between Fleet National Bank, as Lessor and Railcar Investment LLC, as Lessee, solely with respect to railcars identified below:

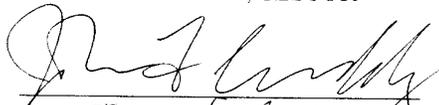
1. One hundred seventeen (117) railcars identified in Exhibit 1 attached hereto. A memorandum of Lease with respect to such railcars was recorded with the Surface Transportation Board on December 30, 2002 at 3:45 p.m., under Recordation Number 24266.
2. Eleven (11) railcars identified in Exhibit 2 attached hereto. A memorandum of Lease with respect to such railcars was recorded with the Surface Transportation Board on January 24, 2003 at 11:33 a.m., under Recordation Number 24266-B.
3. Eighteen (18) railcars identified in Exhibit 3 attached hereto. A memorandum of Lease with respect to such railcars was recorded with the Surface Transportation Board on March 13, 2003 at 5:27 p.m., under Recordation Number 24266-D.

This Partial Termination shall only be effective after the execution by Wells Fargo Bank Northwest, National Association, as Administrative Agent of the Partial Release of Security Interest in form and substance identical to Exhibit IV. Capitalized terms used herein, but not otherwise defined herein, shall have the meanings assigned in the Lease or otherwise referenced therein.

This Partial Termination shall not impair or terminate any rights and obligations of the parties under the Lease with respect to the remaining railroad equipment covered by the Lease, as to which the Lease remains in full force and effect.

Dated this 19th day of April, 2004.

FLEET NATIONAL BANK, LESSOR

By: 

Name: John F. Cuddy

Title: AVP.

**EXHIBIT 1
(Pool 1 - Cars)**

<u>Car Initial</u>	<u>Car No.</u>	<u>Car Initial</u>	<u>Car No.</u>	<u>Car Initial</u>	<u>Car No.</u>	<u>Car Initial</u>	<u>Car No.</u>
PRAX	001466	PRAX	001500	PRAX	001533	RUSX	200069
PRAX	001467	PRAX	001501	PRAX	001535	RUSX	200072
PRAX	001468	PRAX	001502	PRAX	001536	RUSX	200095
PRAX	001469	PRAX	001503	PRAX	001537	RUSX	200096
PRAX	001470	PRAX	001504	PRAX	001538	NOKL	815021
PRAX	001471	PRAX	001505	PRAX	001540	SOO	062576
PRAX	001472	PRAX	001507	ADN	004900	SOO	062582
PRAX	001473	PRAX	001508	BAR	007419	SOO	062590
PRAX	001475	PRAX	001509	NOKL	730525	SOO	062606
PRAX	001476	PRAX	001510	NOKL	827330	SOO	062609
PRAX	001477	PRAX	001511	NOKL	827369	SOO	062611
PRAX	001478	PRAX	001512	CNW	178882	SOO	062612
PRAX	001479	PRAX	001513	CNW	178885	SOO	062622
PRAX	001480	PRAX	001514	CNW	178887	UFIX	016133
PRAX	001482	PRAX	001515	CNW	178958	FURX	814000
PRAX	001483	PRAX	001516	CNW	178981	UPL	090176
PRAX	001484	PRAX	001517	CNW	179070	UPL	090192
PRAX	001485	PRAX	001518	NOKL	822280	UPL	090197
PRAX	001487	PRAX	001520	NOKL	535005	UPL	090203
PRAX	001488	PRAX	001521	FURX	004736	UPL	090207
PRAX	001490	PRAX	001522	FURX	950540	UPL	090218
PRAX	001491	PRAX	001523	IC	768852	UPL	090224
PRAX	001492	PRAX	001524	NOKL	730916	UPL	090227
PRAX	001493	PRAX	001525	NDYX	020113	UPL	090231
PRAX	001494	PRAX	001526	NDYX	020114	UPL	090257
PRAX	001495	PRAX	001527	RUSX	200012	UPL	090264
PRAX	001496	PRAX	001529	RUSX	200015	FEC	070346
PRAX	001497	PRAX	001530	RUSX	200028		
PRAX	001498	PRAX	001531	RUSX	200048		
PRAX	001499	PRAX	001532	RUSX	200059		

EXHIBIT 2
(Pool 2 - 11 Cars)

<u>Car</u> <u>Initial</u>	<u>Car</u> <u>No.</u>
NOKL	730807
CBRY	003981
IMRL	825708
PCN	001121
NOKL	829475
RUSX	200049
RUSX	200050
FURX	822791
SLC	011160
NOKL	826191
FEC	071115

EXHIBIT 3
(Pool 3 - 18 Cars)

<u>Car</u> <u>Initial</u>	<u>Car</u> <u>No.</u>
CSXT	166639
DVS	001077
RUSX	200019
RUSX	200079
RUSX	200082
RUSX	200085
RUSX	200087
RUSX	200105
NOKL	820970
NOKL	826511
NOKL	570123
NOKL	829184
FURX	826992
HLSC	002202
SLGG	086580
FURX	830684
FURX	828980
NS	110406