RECORDATION NO. 24266-P FILED

APR 30 '04 12-36 PM

SURFACE TRANSPORTATION BOARD

ALVORD AND ALVORD
ATTORNEYS AT LAW
1050 SEVENTEENTH STREET, N.W.
SUITE 301
WASHINGTON, D.C.
20036

(202) 393-2266
FAX (202) 393-2156
E-MAIL alvordlaw@aol.com

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

OF COUNSEL
URBAN A. LESTER

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]

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

1. 345 cars among the railcars listed under recordation number 24266 within the series DEEX 008101 – DEEX 008491 as more particularly set forth in the equipment schedule attached to the document.

2. 98 cars among the railcars listed under recordation number 24266-B within the series DEEX 008493 – DEEX 008662 as more particularly set forth in the equipment schedule attached to the document.

3. 91 cars among the railcars listed under recordation number 24266-D within the series DEEX 008503 – DEEX 008708 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

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SURFACE TRANSPORTATION BOARD

PARTIAL TERMINATION OF LEASE
(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. Three hundred forty-five (345) 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. Ninety-eight (98) 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. Ninety-one (91) 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 19 day of April, ~~2003~~ 2004.

FLEET NATIONAL BANK, LESSOR

By: [signature]
Name: John F. Cuddy
Title: Assistant Vice President

EXHIBIT 1
(Pool 1 - 345 Cars)

Car Initial	Car No.	Car Initial	Car No.	Car Initial	Car No.	Car Initial	Car No.
DEEX	008101	DEEX	008159	DEEX	008213	DEEX	008269
DEEX	008102	DEEX	008160	DEEX	008214	DEEX	008271
DEEX	008103	DEEX	008161	DEEX	008215	DEEX	008272
DEEX	008104	DEEX	008162	DEEX	008216	DEEX	008273
DEEX	008105	DEEX	008163	DEEX	008217	DEEX	008274
DEEX	008107	DEEX	008164	DEEX	008218	DEEX	008275
DEEX	008109	DEEX	008165	DEEX	008219	DEEX	008276
DEEX	008110	DEEX	008166	DEEX	008220	DEEX	008277
DEEX	008111	DEEX	008167	DEEX	008221	DEEX	008278
DEEX	008112	DEEX	008168	DEEX	008222	DEEX	008279
DEEX	008113	DEEX	008169	DEEX	008223	DEEX	008280
DEEX	008114	DEEX	008170	DEEX	008224	DEEX	008281
DEEX	008115	DEEX	008171	DEEX	008225	DEEX	008282
DEEX	008116	DEEX	008172	DEEX	008226	DEEX	008283
DEEX	008117	DEEX	008173	DEEX	008227	DEEX	008285
DEEX	008118	DEEX	008174	DEEX	008228	DEEX	008286
DEEX	008119	DEEX	008175	DEEX	008229	DEEX	008287
DEEX	008121	DEEX	008176	DEEX	008231	DEEX	008288
DEEX	008122	DEEX	008177	DEEX	008232	DEEX	008289
DEEX	008123	DEEX	008179	DEEX	008233	DEEX	008290
DEEX	008124	DEEX	008180	DEEX	008234	DEEX	008291
DEEX	008125	DEEX	008181	DEEX	008235	DEEX	008292
DEEX	008126	DEEX	008182	DEEX	008236	DEEX	008293
DEEX	008128	DEEX	008184	DEEX	008238	DEEX	008294
DEEX	008129	DEEX	008186	DEEX	008239	DEEX	008295
DEEX	008130	DEEX	008187	DEEX	008240	DEEX	008297
DEEX	008131	DEEX	008188	DEEX	008241	DEEX	008299
DEEX	008132	DEEX	008189	DEEX	008242	DEEX	008300
DEEX	008133	DEEX	008190	DEEX	008244	DEEX	008301
DEEX	008134	DEEX	008191	DEEX	008245	DEEX	008302
DEEX	008136	DEEX	008192	DEEX	008246	DEEX	008303
DEEX	008137	DEEX	008193	DEEX	008247	DEEX	008304
DEEX	008138	DEEX	008194	DEEX	008248	DEEX	008305
DEEX	008139	DEEX	008195	DEEX	008249	DEEX	008306
DEEX	008140	DEEX	008196	DEEX	008251	DEEX	008307
DEEX	008141	DEEX	008197	DEEX	008252	DEEX	008308
DEEX	008142	DEEX	008198	DEEX	008253	DEEX	008309
DEEX	008143	DEEX	008199	DEEX	008254	DEEX	008310
DEEX	008144	DEEX	008200	DEEX	008255	DEEX	008312
DEEX	008145	DEEX	008201	DEEX	008256	DEEX	008313
DEEX	008146	DEEX	008202	DEEX	008257	DEEX	008314
DEEX	008147	DEEX	008203	DEEX	008258	DEEX	008315
DEEX	008148	DEEX	008204	DEEX	008259	DEEX	008316
DEEX	008149	DEEX	008205	DEEX	008260	DEEX	008317
DEEX	008150	DEEX	008206	DEEX	008261	DEEX	008319
DEEX	008151	DEEX	008207	DEEX	008262	DEEX	008320
DEEX	008153	DEEX	008209	DEEX	008263	DEEX	008321
DEEX	008154	DEEX	008210	DEEX	008264	DEEX	008322
DEEX	008155	DEEX	008211	DEEX	008265	DEEX	008323
DEEX	008158	DEEX	008212	DEEX	008268	DEEX	008324

DEEX	008325	DEEX	008366	DEEX	008406	DEEX	008448
DEEX	008326	DEEX	008367	DEEX	008409	DEEX	008449
DEEX	008327	DEEX	008368	DEEX	008410	DEEX	008450
DEEX	008329	DEEX	008369	DEEX	008411	DEEX	008451
DEEX	008330	DEEX	008370	DEEX	008412	DEEX	008454
DEEX	008331	DEEX	008371	DEEX	008413	DEEX	008455
DEEX	008333	DEEX	008372	DEEX	008414	DEEX	008456
DEEX	008334	DEEX	008373	DEEX	008415	DEEX	008458
DEEX	008335	DEEX	008374	DEEX	008416	DEEX	008459
DEEX	008336	DEEX	008375	DEEX	008417	DEEX	008460
DEEX	008337	DEEX	008376	DEEX	008418	DEEX	008461
DEEX	008338	DEEX	008377	DEEX	008419	DEEX	008462
DEEX	008339	DEEX	008378	DEEX	008420	DEEX	008463
DEEX	008340	DEEX	008379	DEEX	008421	DEEX	008465
DEEX	008341	DEEX	008380	DEEX	008422	DEEX	008466
DEEX	008342	DEEX	008381	DEEX	008423	DEEX	008467
DEEX	008343	DEEX	008382	DEEX	008424	DEEX	008469
DEEX	008344	DEEX	008383	DEEX	008425	DEEX	008470
DEEX	008345	DEEX	008384	DEEX	008426	DEEX	008471
DEEX	008346	DEEX	008385	DEEX	008427	DEEX	008473
DEEX	008347	DEEX	008386	DEEX	008428	DEEX	008474
DEEX	008348	DEEX	008387	DEEX	008429	DEEX	008475
DEEX	008349	DEEX	008388	DEEX	008430	DEEX	008476
DEEX	008350	DEEX	008389	DEEX	008433	DEEX	008478
DEEX	008351	DEEX	008390	DEEX	008434	DEEX	008479
DEEX	008352	DEEX	008391	DEEX	008435	DEEX	008480
DEEX	008354	DEEX	008392	DEEX	008436	DEEX	008483
DEEX	008355	DEEX	008393	DEEX	008437	DEEX	008484
DEEX	008356	DEEX	008394	DEEX	008438	DEEX	008485
DEEX	008358	DEEX	008395	DEEX	008439	DEEX	008486
DEEX	008359	DEEX	008396	DEEX	008440	DEEX	008487
DEEX	008360	DEEX	008397	DEEX	008441	DEEX	008489
DEEX	008361	DEEX	008398	DEEX	008443	DEEX	008490
DEEX	008362	DEEX	008399	DEEX	008444	DEEX	008491
DEEX	008363	DEEX	008400	DEEX	008445		
DEEX	008364	DEEX	008401	DEEX	008446		
DEEX	008365	DEEX	008403	DEEX	008447		

EXHIBIT 2
(Pool 2 - 98 Cars)

Car Initial	Car No.	Car Initial	Car No.	Car Initial	Car No.	Car Initial	Car No.
DEEX	008493	DEEX	008580	DEEX	008607	DEEX	008636
DEEX	008494	DEEX	008581	DEEX	008608	DEEX	008638
DEEX	008495	DEEX	008582	DEEX	008609	DEEX	008639
DEEX	008496	DEEX	008583	DEEX	008610	DEEX	008640
DEEX	008497	DEEX	008584	DEEX	008612	DEEX	008641
DEEX	008498	DEEX	008585	DEEX	008614	DEEX	008642
DEEX	008499	DEEX	008586	DEEX	008615	DEEX	008644
DEEX	008500	DEEX	008587	DEEX	008616	DEEX	008645
DEEX	008501	DEEX	008588	DEEX	008618	DEEX	008646
DEEX	008502	DEEX	008589	DEEX	008619	DEEX	008647
DEEX	008564	DEEX	008590	DEEX	008620	DEEX	008648
DEEX	008566	DEEX	008592	DEEX	008621	DEEX	008649
DEEX	008567	DEEX	008593	DEEX	008622	DEEX	008650
DEEX	008568	DEEX	008594	DEEX	008623	DEEX	008651
DEEX	008569	DEEX	008595	DEEX	008625	DEEX	008653
DEEX	008570	DEEX	008596	DEEX	008626	DEEX	008654
DEEX	008571	DEEX	008597	DEEX	008627	DEEX	008655
DEEX	008572	DEEX	008598	DEEX	008628	DEEX	008656
DEEX	008573	DEEX	008599	DEEX	008629	DEEX	008657
DEEX	008574	DEEX	008600	DEEX	008630	DEEX	008658
DEEX	008575	DEEX	008601	DEEX	008631	DEEX	008659
DEEX	008576	DEEX	008603	DEEX	008632	DEEX	008660
DEEX	008577	DEEX	008604	DEEX	008633	DEEX	008662
DEEX	008578	DEEX	008605	DEEX	008634		
DEEX	008579	DEEX	008606	DEEX	008635		

EXHIBIT 3
(Pool 3 - 91 Cars)

Car Initial	Car No.	Car Initial	Car No.	Car Initial	Car No.	Car Initial	Car No.
DEEX	008503	DEEX	008533	DEEX	008557	DEEX	008682
DEEX	008505	DEEX	008534	DEEX	008558	DEEX	008683
DEEX	008506	DEEX	008535	DEEX	008559	DEEX	008684
DEEX	008507	DEEX	008536	DEEX	008560	DEEX	008685
DEEX	008508	DEEX	008537	DEEX	008561	DEEX	008687
DEEX	008509	DEEX	008538	DEEX	008562	DEEX	008688
DEEX	008510	DEEX	008539	DEEX	008563	DEEX	008690
DEEX	008511	DEEX	008540	DEEX	008663	DEEX	008691
DEEX	008513	DEEX	008541	DEEX	008664	DEEX	008692
DEEX	008514	DEEX	008542	DEEX	008665	DEEX	008694
DEEX	008516	DEEX	008543	DEEX	008669	DEEX	008695
DEEX	008517	DEEX	008544	DEEX	008670	DEEX	008696
DEEX	008518	DEEX	008545	DEEX	008671	DEEX	008697
DEEX	008519	DEEX	008546	DEEX	008672	DEEX	008698
DEEX	008520	DEEX	008547	DEEX	008673	DEEX	008699
DEEX	008522	DEEX	008548	DEEX	008674	DEEX	008700
DEEX	008524	DEEX	008549	DEEX	008675	DEEX	008701
DEEX	008527	DEEX	008550	DEEX	008676	DEEX	008702
DEEX	008528	DEEX	008552	DEEX	008677	DEEX	008703
DEEX	008529	DEEX	008553	DEEX	008678	DEEX	008704
DEEX	008530	DEEX	008554	DEEX	008679	DEEX	008705
DEEX	008531	DEEX	008555	DEEX	008680	DEEX	008708
DEEX	008532	DEEX	008556	DEEX	008681		