RECORDATION NO. 24420 T FILED
MAY 0 6 '04 2-38 PM
SURFACE TRANSPORTATION BOARD

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

OF COUNSEL
URBAN A. LESTER

May 6, 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 April 22, 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-E.

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

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

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

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

2 covered hoppers SP 466441 and SP 466272

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

RECORDATION NO. 24420-T FILED

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SURFACE TRANSPORTATION BOARD

PARTIAL RELEASE OF SECURITY INTEREST

The undersigned, First Mid-Illinois Bank & Trust, Secured Party, for good and valuable consideration, the receipt and sufficiency of which is acknowledged, hereby terminates, releases and discharges its security interest in and to the railway cars described on Schedule A attached hereto.

Such security interest was granted pursuant to that certain Commercial Security Agreement dated January 2, 2003 and that certain Memorandum of Commercial Security Modification Agreement dated October 16, 2003 by Midwest Railcar Corporation in favor of the Security Party (Recordation No. 24420-E, Recorded on November 3, 2003).

This Partial Release relates solely to the boxcars described on Schedule A and shall not affect the lien created by the Security Agreement on any other equipment not listed.

Dated this 22nd day of April, 2004

FIRST MID-ILLINOIS BANK & TRUST

By: Gordon D. Smith

Gordon D. Smith, Community Bank President

STATE OF ILLINOIS)
) ss:
COUNTY OF MADISON)

The foregoing Release of Security Interest was acknowledged before me, the undersigned Notary Public, in the County of Madison, State of Illinois, this 22nd day of April, 2004, by Gordon D. Smith, as Regional President of **FIRST MID-ILLINOIS BANK & TRUST**, a state-chartered Federal Reserve Member bank organized under the laws of the State of Illinois.

"OFFICIAL SEAL"
KRISTIN SCHMIDT
NOTARY PUBLIC—STATE OF ILLINOIS
MADISON COUNTY, IL
MY COMMISSION EXPIRES APRIL 24, 2007

Kristin Schmidt

Notary Public

My commission expires: April 24, 2007

SCHEDULE "A"
DESCRIPTION OF RAILCARS

Two covered hoppers bearing reporting marks as follows:

Car Numbers
SP 466441
SP 466272

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 4th day of May, 2004.

Dorothy J. Hampton
Notary Public

My Commission Expires:

DOROTHY J. HAMPTON
ANNE ARUNDEL CO., MD
My Commission Expires 11/15/2005