

RECORDATION NO. 24124-E FILED

JUN 24 '04 4-39 PM

SURFACE TRANSPORTATION BOARD

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

June 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 Release of Security Agreement and Assignment of Lessor's Interest in Lease, dated as of May 27, 2004, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document is a complete release and relates to the Memorandum of Lease which was previously filed with the Board under Recordation Number 24124 and the Memorandum of Commercial Security Agreement which was previously filed with the Board under Recordation Number 24124-C.

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

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

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

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

15 boxcars: GNWR 98000 - GNWR 98011 and GNWR 98019 - GNWR  
98021.

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

Release of Lien of Security Agreement and Assignment of Lessor's  
Interest in 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,

Handwritten signature of Robert W. Alvord in cursive, with the initials "EM" in parentheses at the end.

Robert W. Alvord

RWA/anm  
Enclosures

RECORDATION NO. 24124-E FILED

**RELEASE OF LIEN OF  
SECURITY AGREEMENT AND ASSIGNMENT OF LESSOR'S  
INTEREST IN LEASE**

JUN 24 '04 4:39 PM  
SURFACE TRANSPORTATION BOARD

**THIS RELEASE OF SECURITY AGREEMENT AND ASSIGNMENT OF LESSOR'S INTEREST IN LEASE** (this "Release") is given as of this 27<sup>th</sup> day of May, 2004, by **FIRST MID-ILLINOIS BANK & TRUST** (the "Secured Party"), witnesseth:

**WHEREAS**, the Secured Party and Midwest Railcar Corporation, an Illinois corporation, entered into that certain Memorandum of Commercial Security Agreement dated as of September 12, 2002, bearing Surface Transportation Board Recordation No. 24124-B ("Security Agreement") and that certain Memorandum of Commercial Security Agreement Modification Agreement dated October 15, 2003, bearing Surface Transportation Board Recordation No. 24124-C, and that certain Memorandum of Assignment of Lessor's Interest in Lease ("Assignment of Lease"), dated as of September 12, 2002, bearing Surface Transportation Board Recordation No. 24124-A and that certain Memorandum of Assignment of Lease Modification Agreement dated October 15, 2003, bearing Surface Transportation Board Recordation No. 24124-D relating to railcars more specifically described on **Schedule I** 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 Secured Party hereto submits the following:

1. The Secured Party releases any lien against the Released Railcars created by or arising out of the Security Agreement and Assignment of Lease.
2. This 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 Security Agreement and Assignment of Lease.

[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

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

WITNESS:

FIRST MID-ILLINOIS BANK & TRUST

Karyn J. Ward

By: Gordon D. Smith  
Gordon D. Smith, Community President

STATE OF ILLINOIS     )  
  ) ss:  
COUNTY OF MADISON    )

On this 27<sup>th</sup> day of May, 2004 before me personally appeared Gordon D. Smith, to me personally known, who being by me duly sworn, says that he is the Community President of **FIRST MID-ILLINOS BANK & TRUST**, 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 instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF I have set my hand and seal.



Tricia Buehne  
Notary Public

My commission expires: 12/31/05

SCHEDULE "I"

DESCRIPTION OF RAILCARS

Fifteen (15) Six (6) 60 ft., 100 ton boxcars bearing the reporting marks:

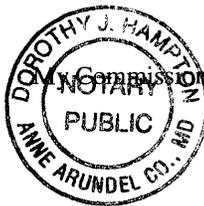
GNWR 98000  
GNWR 98001  
GNWR 98002  
GNWR 98003  
GNWR 98004  
GNWR 98005  
GNWR 98006  
GNWR 98007  
GNWR 98008  
GNWR 98009  
GNWR 98010  
GNWR 98011  
GNWR 98019  
GNWR 98020  
GNWR 98021

STATE OF MARYLAND  
SS:  
CITY OF BALTIMORE

THIS IS TO CERTIFY that the attached Release of Lien of Security Agreement and Assignment of Lessor's Interest in Lease is a true and complete copy of said Release of Lien of Security Agreement and Assignment of Lessor's Interest in Lease.

WITNESS my hand and seal this 17<sup>th</sup> day of June, 2004.

  
Notary Public



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