

AUG 10 '04

**4-04 PM**

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SUITE 301  
WASHINGTON, D.C.

**SURFACE TRANSPORTATION BOARD**

ELIAS C. ALVORD (1942)  
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20036

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August 10, 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 and Discharge of Lien, dated as of August 2, 2004, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Indenture previously filed with the Board under Recordation Number 24816.

The names and addresses of the parties to the enclosed document are:

[Debtor: NARCAT LLC  
480 West Dussel Drive  
Suite R  
Maumee, OH 43537]

[Debtor: CARCAT ULC  
480 West Dussel Drive  
Suite R  
Maumee, OH 43537]

[Debtor: NARCAT Mexico, S. de R.L. de C.V.  
480 West Dussel Drive  
Suite R  
Maumee, OH 43537]

Mr. Vernon A. Williams  
August 10, 2004  
Page Two

Indenture

Trustee: Wells Fargo Bank, National Association  
625 Marquette Avenue  
Minneapolis, MN 55479

A description of the railroad equipment covered by the enclosed document  
is:  
146 railcars WVCX 3000 – WVCX 3149 (excluding 3052, 3068, 3084 and  
3146)

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

Partial Release and Discharge of Lien

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

**PARTIAL RELEASE AND DISCHARGE OF LIEN**

**SURFACE TRANSPORTATION BOARD**

August 2, 2004

1. Wells Fargo Bank, National Association as indenture trustee (the "Secured Party") hereby relinquishes and extinguishes any and all of its right, title and interest, including, without limitation, security interests, liens, pledges, financing statements, encumbrances, mortgages, claims and financing statements Surface Transportation Board filings, Registrar General of Canada and UMLER registrations (collectively, the "Lien"), in and to the following: (a) each railcar identified on Schedule A hereto (the "Released Railcars"), including all rights in any associated registration numbers or marks, (b) each lease contract related to each such railcar and any property securing such lease contract; (c) all rights to payment under such lease contracts and other rights to payment in any way related to the railcars arising on or after the date hereof, (d) all books, records, documentation and lease files related to such railcars and lease contracts, (e) any insurance policies or insurance proceeds related to such leases and railcars, (f) all proceeds of the foregoing, and any other Collateral (hereinafter defined) identified with the Released Railcars (collectively, the "Released Collateral").

2. This Partial Release will be effective immediately upon its execution without any further action by any party.

3. Secured Party hereby authorizes NARCAT LLC, a Delaware limited liability company (the "Relevant Issuer") to prepare, execute and file on its behalf any and all releases, assignment and/or termination statements, as applicable, for filing under the Uniform Commercial Code in effect in the various states, describing the Released Collateral, and under Supplement No. 1 to Memorandum of Indenture. Secured Party agrees to execute and deliver to the Relevant Issuer any additional instruments or documents reasonably necessary to effectuate the release and extinguishment set forth above.

4. This Partial Release may be relied upon by the Relevant Issuer and its successors and assigns.

5. Capitalized terms not otherwise defined herein have the meaning set forth in the Indenture, dated as of February 12, 2004, among the Relevant Issuer, CARCAT ULC, a Nova Scotia unlimited liability company, NARCAT Mexico, S. de R.L. de C.V., a Mexican limited liability company with variable capital, and the Secured Party.

6. The Released Collateral constitutes and is intended to constitute all of the Collateral under the Indenture related to each Released Railcar. Nothing in this Partial Release shall affect the Secured Party's right, title, and interest in and to, or Lien on, any Railcar other than a Released Railcar, or any Collateral related to any Railcar other than a Released Railcar.

7. This partial release shall be construed in accordance with and governed by the internal laws of the State of New York applicable to agreements made and to be performed therein (including Sections 5-1401 and 5-1402 of the general obligation laws, but otherwise without giving effect to principles of conflicts of laws).

IN WITNESS WHEREOF, Secured Party has caused this Partial Release to be executed and delivered by a duly authorized representative of the Secured Party as of the date first above written.

WELLS FARGO BANK, NATIONAL ASSOCIATION,  
as Indenture Trustee

By: Melissa Philibert

Name:

Title:

Melissa Philibert  
Corporate Trust Officer

STATE OF MINNESOTA)  
COUNTY OF HENNEPIN) ss:

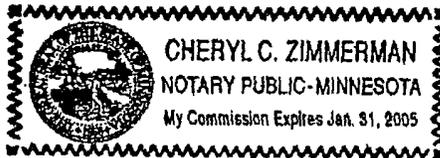
Sworn to and subscribed before me this 4<sup>th</sup> day of August, 2004, by Cheryl Zimmerman  
Corporate Trust Officer.

Cheryl Zimmerman  
Notary Public

Printed Name: Cheryl Zimmerman

My Commission Expires: 1/31/2005

(Notary Seal)



**EXHIBIT A****Schedule 1  
MeadWestvaco Corporation  
146 Woodchip Cars**

	<b>Stencil Num</b>		<b>Stencil Num</b>		<b>Stencil Num</b>		<b>Stencil Num</b>
1	WVCX003000	41	WVCX003040	81	WVCX003082	121	WVCX003123
2	WVCX003001	42	WVCX003041	82	WVCX003083	122	WVCX003124
3	WVCX003002	43	WVCX003042	83	WVCX003085	123	WVCX003125
4	WVCX003003	44	WVCX003043	84	WVCX003086	124	WVCX003126
5	WVCX003004	45	WVCX003044	85	WVCX003087	125	WVCX003127
6	WVCX003005	46	WVCX003045	86	WVCX003088	126	WVCX003128
7	WVCX003006	47	WVCX003046	87	WVCX003089	127	WVCX003129
8	WVCX003007	48	WVCX003047	88	WVCX003090	128	WVCX003130
9	WVCX003008	49	WVCX003048	89	WVCX003091	129	WVCX003131
10	WVCX003009	50	WVCX003049	90	WVCX003092	130	WVCX003132
11	WVCX003010	51	WVCX003050	91	WVCX003093	131	WVCX003133
12	WVCX003011	52	WVCX003051	92	WVCX003094	132	WVCX003134
13	WVCX003012	53	WVCX003053	93	WVCX003095	133	WVCX003135
14	WVCX003013	54	WVCX003054	94	WVCX003096	134	WVCX003136
15	WVCX003014	55	WVCX003055	95	WVCX003097	135	WVCX003137
16	WVCX003015	56	WVCX003056	96	WVCX003098	136	WVCX003138
17	WVCX003016	57	WVCX003057	97	WVCX003099	137	WVCX003139
18	WVCX003017	58	WVCX003058	98	WVCX003100	138	WVCX003140
19	WVCX003018	59	WVCX003059	99	WVCX003101	139	WVCX003141
20	WVCX003019	60	WVCX003060	100	WVCX003102	140	WVCX003142
21	WVCX003020	61	WVCX003061	101	WVCX003103	141	WVCX003143
22	WVCX003021	62	WVCX003062	102	WVCX003104	142	WVCX003144
23	WVCX003022	63	WVCX003063	103	WVCX003105	143	WVCX003145
24	WVCX003023	64	WVCX003064	104	WVCX003106	144	WVCX003147
25	WVCX003024	65	WVCX003065	105	WVCX003107	145	WVCX003148
26	WVCX003025	66	WVCX003066	106	WVCX003108	146	WVCX003149
27	WVCX003026	67	WVCX003067	107	WVCX003109		
28	WVCX003027	68	WVCX003069	108	WVCX003110		
29	WVCX003028	69	WVCX003070	109	WVCX003111		
30	WVCX003029	70	WVCX003071	110	WVCX003112		
31	WVCX003030	71	WVCX003072	111	WVCX003113		
32	WVCX003031	72	WVCX003073	112	WVCX003114		
33	WVCX003032	73	WVCX003074	113	WVCX003115		
34	WVCX003033	74	WVCX003075	114	WVCX003116		
35	WVCX003034	75	WVCX003076	115	WVCX003117		
36	WVCX003035	76	WVCX003077	116	WVCX003118		
37	WVCX003036	77	WVCX003078	117	WVCX003119		
38	WVCX003037	78	WVCX003079	118	WVCX003120		
39	WVCX003038	79	WVCX003080	119	WVCX003121		
40	WVCX003039	80	WVCX003081	120	WVCX003122		

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated:

Aug 10, '04



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Robert W. Alvord