

RECORDATION NO. 24816 FILED

APR 08 '05

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SURFACE TRANSPORTATION BOARD

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ELIAS C. ALVORD (1942)
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OF COUNSEL
URBAN A. LESTER

April 8, 2005

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 March 24, 2005, 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 name and address of the party to the enclosed document are:

[Debtors: NARCAT LLC

CARCAT ULC

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

Indenture
Trustee:

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

Mr. Vernon A. Williams
April 8, 2005
Page Two

A description of the railroad equipment covered by the enclosed document
is:
4 railcars being released: PRSX 453, 464, 465 and 466

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 \$32.00 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 APR 08 '05

1-22 PM

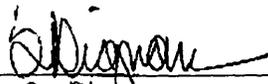
March 24, 2005

SURFACE TRANSPORTATION BOARD

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. 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).

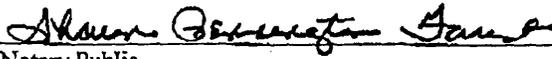
IN WITNESS WHEREOF, Secured Party has caused this Partial Release to be executed and delivered by a duly authorized representative of the Secured Party as of the date first above written.

WELLS FARGO BANK, NATIONAL ASSOCIATION,
as Indenture Trustee

By: 
Name: Sue Dignan
Title: Assistant Vice President

STATE OF ALABAMA)
COUNTY OF BALDWIN) ss:

Sworn to and subscribed before me this 28th day of March, 2005, by MARCELL
Assistant Vice President.


Notary Public

Printed Name: Sharon Pennington Faust
My Commission Expires: 4-13-08



SCHEDULE A

	Car Mark	Car Number
1	PRSX	453
2	PRSX	464
3	PRSX	465
4	PRSX	466

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: _____

4/8/05



Robert W. Alvord