

RECORDATION NO. 25560 FILED

APR 26 '05

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SURFACE TRANSPORTATION BOARD

OF COUNSEL
URBAN A. LESTER

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

April 26, 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 Memorandum of Schedule #1 to Full Service Master Lease Agreement, dated as of February 23 2005, a primary document as defined in the Board's Rules for the Recordation of Documents.

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

Lessor:	Midwest Railcar Corporation 3 Professional Park Drive, Suite B Maryville, Illinois 62062
Lessee:	707484 Ontario Limited 4857 Hoborn Road Mt. Alberta, Ontario L0G 1M0 CANADA

Mr. Vernon A. Williams
April 26, 2005
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A description of the railroad equipment covered by the enclosed document is:

10 gondola cars: MWCX 200011 - MWCX 200020.

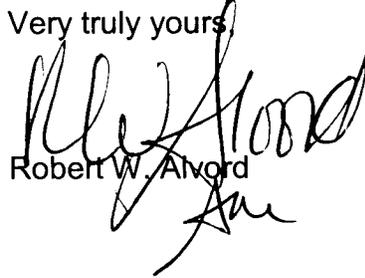
A short summary of the document to appear in the index is:

Memorandum of Schedule #1 to Full Service Master Lease Agreement.

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

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SURFACE TRANSPORTATION BOARD

MIDWEST RAILCAR CORPORATION

**MEMORANDUM OF SCHEDULE #1 TO FULL SERVICE
MASTER LEASE AGREEMENT**

between

MIDWEST RAILCAR CORPORATION,

as Lessor

and

707484 ONTARIO LIMITED

as Lessee

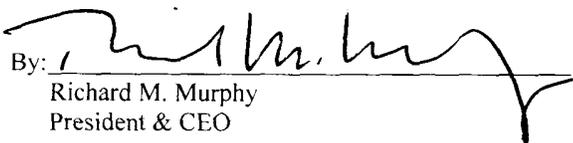
MEMORANDUM OF SCHEDULE #1 TO FULL SERVICE MASTER LEASE AGREEMENT

THIS MEMORANDUM OF SCHEDULE #1 TO FULL SERVICE MASTER LEASE AGREEMENT is effective as of February 23, 2005, by and between MIDWEST RAILCAR CORPORATION, an Illinois Corporation ("Lessor"), and 707484 ONTARIO LIMITED, a _____ Corporation ("Lessee"), with reference to the following:

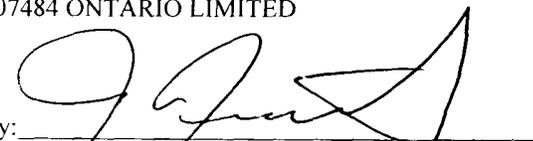
1. Lessor has agreed to lease to Lessee, and Lessee has agreed to lease from Lessor, certain railcars as described on Exhibit A attached hereto and made a part hereof, all as more particularly described in that certain Schedule #1 dated February 23, 2005 between Lessor and Lessee to the Full Service Master Lease Agreement dated as of February 23, 2005 between Lessor and Lessee (the "Lease").
2. The Lease shall be effective as of the execution date thereof and the term of the Lease with respect to each car shall be as set forth in Schedule #1.

IN WITNESS WHEREOF, the parties hereto have executed or caused this Memorandum of Schedule #1 to Full Service Master Lease Agreement to be executed as of the date first above written.

MIDWEST RAILCAR CORPORATION
Lessor

By: 
Richard M. Murphy
President & CEO

707484 ONTARIO LIMITED

By: 
Name:
Title:

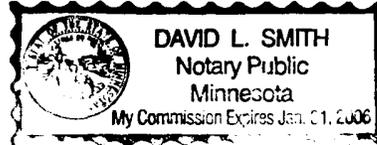
STATE OF MN, CITY OF EIK RIVER, TO WIT:

On this 3 day of March, 2005 before me appeared, Richard M. Murphy to me personally known, who being by me duly sworn, says that he is the President of MIDWEST RAILCAR CORPORATION, an Illinois Corporation, that said instrument was signed on March 3, 2005 on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

David L. Smith
Notary Public

[Notarial Seal]

My commission expires: 1-31-06



Province of Ontario
STATE OF of Ontario, CITY OF Newmarket, TO WIT:

On this 28 day of February, 2005 before me appeared, Jim Forsyth, to me personally known, who being by me duly sworn, says that he is a President, of 707484 ONTARIO LIMITED, a Ontario Corporation, that said instrument was signed and sealed on February 28, 2005 on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Donald McKee
Notary Public

[Notarial Seal]

My commission expires:
has no set set expiring date.
It is valid and current at this date.

DONALD McKEE
BARRISTER & SOLICITOR
SUITE 213
16610 BAYVIEW AVENUE
NEWMARKET, ONTARIO
L3X 1X3

DESCRIPTION OF RAILCARS

Ten (10) Railcars with the reporting following marks and numbers:

MWCX (~~numbers to be provided by Lessor at a later date~~)

200011 - 200020