

RECORDATION NO. 24424-A FILED

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MAY 17 '05 4-00 PM

SURFACE TRANSPORTATION BOARD

OF COUNSEL
URBAN A. LESTER

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

May 17, 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 Termination of Security Agreement, dated as of April 19, 2005, 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 Security Agreement previously filed with the Board under Recordation Number 24424.

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

Secured Party: Wells Fargo Equipment Finance, Inc.
733 Marquette Avenue
Suite 700
Minneapolis, Minnesota 55402

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

Mr. Vernon A. Williams
May 17, 2005
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A description of the railroad equipment covered by the enclosed document
is:

15 woodchip gondola cars: MWCX 100233 - MWCX 100247.

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

Termination of Security 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

MAY 17 '05 4-00 PM

TERMINATION OF SECURITY AGREEMENT

SURFACE TRANSPORTATION BOARD

THIS TERMINATION OF SECURITY AGREEMENT ("Termination") is made as of April 19, 2005 by Wells Fargo Equipment Finance, Inc. (the "Secured Party"), for the benefit of Midwest Railcar Corporation, An Illinois Corporation (the "Debtor").

This Termination terminates that certain Recordation No. 24424 filed April 29, 2003 between the following parties:

Secured Party: Wells Fargo Equipment Finance, Inc.
733 Marquette Avenue
Suite 700
Minneapolis, MN 55402

STB
COPY

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

IN WITNESS THEREOF, the Secured Party, pursuant to due authority, has executed this Termination on the date indicated below its signature.

Wells Fargo Equipment Finance, Inc.

By: Amy M. Lewis
Its: AVP Account Services
Date: 4/19/05

STATE OF MINNESOTA
COUNTY OF HENNEPIN

On this 19th day of April, 2005 before me personally appeared, Amy M Lewis to me personally known, who being by me duly sworn, says that s/he is the AVP of Wells Fargo Equipment Finance, Inc., a Minnesota corporation, that said instrument was signed on behalf of said corporation, and s/he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



Cheryl Kostecki
Notary Public

My commission expires: 1-31-2010



**WELLS
FARGO**

Wells Fargo Equipment Finance, Inc.
Suite 700- Investors Building
733 Marquette Avenue
Minneapolis, MN 55479-2048

Fifteen (15) 6007 c.f. 100-ton Woodchip Gondolas with A/B end doors, built in 1969; AAR Car Type Code E500 with the following Markings:

**MWCX100233
MWCX100234
MWCX100235
MWCX100236
MWCX100237
MWCX100238
MWCX100239
MWCX100240
MWCX100241
MWCX100242
MWCX100243
MWCX100244
MWCX100245
MWCX100246
MWCX100247**

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: _____

5/17/05



Robert W. Alvord