

RECORDATION NO. 24420-NAL FILED

MAY 18 '05 11-39 AM
SURFACE TRANSPORTATION BOARD

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OF COUNSEL
URBAN A. LESTER

May 18, 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 of Security Interest, dated as of April 22, 2005, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Commercial Security Modification Agreement which was previously filed with the Board under Recordation Number 24420-GG.

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

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

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

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A description of the railroad equipment covered by the enclosed document is:

10 gondola cars within the series WRRRC 680452 – WRRRC 680470 as more particularly set forth in the equipment schedule attached to the document.

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

Partial Release of Security Interest.

Also enclosed is a check in the amount of \$33.00 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 OF SECURITY INTEREST MAY 18 '05 11-39 AM

SURFACE TRANSPORTATION BOARD

The undersigned, First Mid-Illinois Bank & Trust, Secured Party, for good and valuable consideration, the receipt and sufficiency of which is acknowledged, hereby terminates, releases and discharges its security interest in and to the railway cars described on Schedule A attached hereto.

Such security interest was granted pursuant to that certain Commercial Security Agreement dated January 2, 2003 and that certain Memorandum of Commercial Security Modification Agreement dated December 10, 2004 by Midwest Railcar Corporation in favor of the Security Party (Recordation No. 24420-GG, Recorded on January 3, 2005).

This Partial Release relates solely to the boxcars described on Schedule A attached hereto and shall not affect the lien created by the Security Agreement on any other equipment not listed on Schedule A.

Dated this 22nd day of April, 2005

FIRST MID-ILLINOIS BANK & TRUST

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

STATE OF ILLINOIS)
) ss:
COUNTY OF MADISON)

The foregoing Release of Security Interest was acknowledged before me, the undersigned Notary Public, in the County of Madison, State of Illinois, this 22nd day of April, 2005, by Gordon D. Smith, as Community Bank President of **FIRST MID-ILLINOIS BANK & TRUST**, a state-chartered Federal Reserve Member bank organized under the laws of the State of Illinois.



Kristin Schmidt
Notary Public

My commission expires: 04-24-07

SCHEDULE "A"
DESCRIPTION OF RAILCARS

Ten (10) gondolas bearing the reporting marks:

WRRC 680452
WRRC 680454
WRRC 680456
WRRC 680457
WRRC 680458
WRRC 680460
WRRC 680462
WRRC 680463
WRRC 680468
WRRC 680470