

RECORDATION NO. 25777 FILED

AUG 18 '05

2-32 PM

SURFACE TRANSPORTATION BOARD

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

August 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 Memorandum of Railcar Security Agreement, dated as of August 18, 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:

Secured Party: Freightcar America, Inc.
17 Johns Street
Johnstown, PA 15901

Debtor: Midwest Generation, LLC
440 South LaSalle Street, Suite 3500
Chicago, Illinois 60505

Mr. Vernon A. Williams
August 18, 2005
Page 2

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

140 aluminum BethGon II coalporter cars: MWGX 0001 – MWGX 0140.

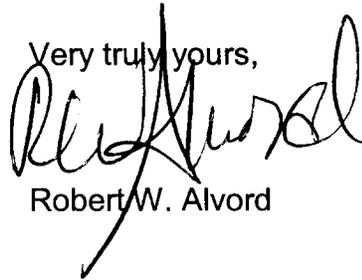
A short summary of the document to appear in the index is:

Memorandum of Railcar Security Agreement.

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,

A handwritten signature in black ink, appearing to read "Robert W. Alvord", written in a cursive style.

Robert W. Alvord

RWA/anm
Enclosures

MEMORANDUM OF RAILCAR SECURITY AGREEMENT

This Memorandum of Railcar Security Agreement is made and entered into as of August 18, 2005 by and between FREIGHTCAR AMERICA, INC. (hereinafter referred to as "Secured Party") and MIDWEST GENERATION, LLC (hereinafter referred to as "Debtor").

Pursuant to the Railcar Manufacturing Agreement dated as of August 1, 2005 between Secured Party and Debtor (collectively, the "Manufacturing Agreement") and subject to the terms and conditions therein set forth, Secured Party has agreed to manufacture and sell to Debtor, and Debtor has agreed to purchase from Secured Party, the railcars identified on Schedule A hereto (the "Railcars").

As security for the payment and fulfillment of its obligations to Secured Party under the Manufacturing Agreement pursuant to Section 6 of the Manufacturing Agreement, Debtor granted to Seller a security interest in the Railcars and the products, proceeds and accessions of and to any of the Railcars, together with all right, title and interest of Debtor therein and all rights and remedies which Debtor might exercise with respect thereto but for the execution of the Manufacturing Agreement.

As contemplated by the Manufacturing Agreement, Secured Party and Debtor hereby make this Memorandum of Railcar Security Agreement to confirm and perfect Secured Party's security interest in the Railcars. Secured Party and Debtor further acknowledge and confirm that this Memorandum of Railcar Security Agreement is not a summary of the Manufacturing Agreement nor a complete recitation of the terms and provisions thereof. Accordingly, Secured Party and Debtor agree that in the event of a conflict between this Memorandum of Railcar Security Agreement and the provisions of the Manufacturing Agreement, the provisions of the Manufacturing Agreement shall control.

IN WITNESS WHEREOF, each of the parties hereto, pursuant to due corporate authority, has caused this Memorandum of Railcar Security Agreement to be duly executed in its corporate name by its officers, thereunto duly authorized, all as of the date first above written.

SECURED PARTY:

DEBTOR:

FREIGHTCAR AMERICA, INC.

MIDWEST GENERATION, LLC

By: Sean P. Hankinson
Name: Sean P. Hankinson
Title: Product Line Manager

By: _____
Name: _____
Title: _____

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As security for the payment and fulfillment of its obligations to Secured Party under the Manufacturing Agreement pursuant to Section 6 of the Manufacturing Agreement, Debtor granted to Seller a security interest in the Railcars and the products, proceeds and accessions of and to any of the Railcars, together with all right, title and interest of Debtor therein and all rights and remedies which Debtor might exercise with respect thereto but for the execution of the Manufacturing Agreement.

As contemplated by the Manufacturing Agreement, Secured Party and Debtor hereby make this Memorandum of Railcar Security Agreement to confirm and perfect Secured Party's security interest in the Railcars. Secured Party and Debtor further acknowledge and confirm that this Memorandum of Railcar Security Agreement is not a summary of the Manufacturing Agreement nor a complete recitation of the terms and provisions thereof. Accordingly, Secured Party and Debtor agree that in the event of a conflict between this Memorandum of Railcar Security Agreement and the provisions of the Manufacturing Agreement, the provisions of the Manufacturing Agreement shall control.

IN WITNESS WHEREOF, each of the parties hereto, pursuant to due corporate authority, has caused this Memorandum of Railcar Security Agreement to be duly executed in its corporate name by its officers, thereunto duly authorized, all as of the date first above written.

SECURED PARTY:

DEBTOR:

FREIGHTCAR AMERICA, INC.

MIDWEST GENERATION, LLC

By: _____
Name: _____
Title _____

By: 
Name: Faed McClintock
Title: Vice President

STATE OF ILLINOIS)
)
)
)
COUNTY OF COOK)

) SS:

On this 18 day of August, 2005, before me personally appeared Fred McCuskey, to me personally known, who being by me duly sworn, says that s/he is a Vice President of MIDWEST GENERATION, LLC, a Delaware limited liability company, that said instrument was signed on behalf of said limited liability company by an officer duly authorized to sign said instrument, and s/he acknowledged that the execution of the foregoing instrument was the free act and deed of said limited liability company.

Notary Public

[NOTARIAL SEAL]

My Commission Expires:



Theresa A. Kelly

SCHEDULE A TO MEMORANDUM OF RAILCAR SECURITY AGREEMENT

140 Aluminum Outside Stake BethGon II Coalporter Cars
manufactured by FreightCar America, Inc. bearing the
following road marks and numbers (all inclusive):

MWGX 0001 – MWGX 0140

CERTIFICATION

I, Edward M. Luria, an attorney licensed to practice in the District of Columbia, the State of Delaware and the Commonwealth of Pennsylvania, 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: August 17, 2005



Edward M. Luria