

RECORDATION NO. 25824-A FILED

SEP 08 '05

2-13 PM

SURFACE TRANSPORTATION BOARD

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

September 2, 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 Commercial Security Agreement, dated as of August 29, 2005, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Schedule No. 2 being filed with the Board under Recordation Number \_\_\_\_\_.

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

Lender:	Bank of Edwardsville 330 West Vandalia Edwardsville, Illinois 62025
Grantor:	Midwest Railcar Corporation 3 Professional Park Drive, Suite B Maryville, Illinois 62062

Mr. Vernon A. Williams  
September 2, 2005  
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A description of the railroad equipment covered by the enclosed document is:

25 covered hopper railcars: MWCX 480063 - MWCX 480087.

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

Memorandum of Commercial 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 'Alvord', with a long horizontal flourish extending to the right.

Robert W. Alvord

RWA/anm  
Enclosures

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SURFACE TRANSPORTATION BOARD

**MEMORANDUM OF COMMERCIAL SECURITY AGREEMENT**

**BETWEEN**

**THE BANK OF EDWARDSVILLE  
("LENDER")**

**AND**

**MIDWEST RAILCAR CORPORATION  
("GRANTOR")**

**August 29, 2005**

Memorandum of Commercial Security Agreement made and entered into as of August 29, 2005, by and between The Bank of Edwardsville, an Illinois corporation ("Lender"), and Midwest Railcar Corporation, an Illinois corporation ("Grantor").

**WITNESSETH:**

To secure all obligations of the Grantor under a certain Commercial Security Agreement dated as of August 29, 2005 (the "Security Agreement"), and that certain Promissory Note dated August 29, 2005, Grantor hereby assigns to Lender all of Grantor's rights, title and interest in, the railcars set forth and described on the Schedule of Railcars attached hereto (the railcars on the aforementioned Schedule of Railcars shall hereinafter be called the "Railcars"), as such Schedule of Railcars may be amended from time to time, and grants to Lender a first priority security interest in: (i) the Railcars; (ii) Grantor's interest in accessions, accessories, equipment, appurtenances and replacement and added parts appertaining or attached to any of the Railcars owned or hereinafter acquired, and all substitutions, renewals or replacements of and additions, improvements, accessions and accumulations to any of the Railcars, together with all the rents, issues, income, profits, proceeds and avails therefrom and the proceeds thereof; (iii) all proceeds and all present and future evidences of rights to payment, (including, without limitation, insurance and indemnity payments) due or to become due to Grantor on account of the lease, sale, loss or other disposition of the Railcars; (iv) that certain Schedule #2 dated February 23rd, 2005 which incorporates by reference that Full Service Master Lease Agreement dated effective February 23<sup>rd</sup>, 2005 by and between Grantor (as Lessor) and ConAgra Foods Food Ingredients Company, Inc. (as Lessee), and any additional Equipment Riders and schedules thereto (together, the "Lease") and all bills of sales or other similar documents, agreements and instruments relating to the Railcars, and all other leases, chattel paper, agreements, accounts, bank or deposit accounts and instruments relating to the Railcars, whether now existing or hereafter arising (collectively, the "Documentary Security" or "Security Documentation"), together with all of Grantor's estate, right, title, interest, claims and demands in, to and under such documents, agreements and instruments including all extensions of any of the terms thereof, together with all rights, powers, privileges, options, and other benefits of Grantor including without limitation the right to receive notices, give consents, exercise any election or option, declare defaults and demand payments thereunder, and (v) all rent, damages and other moneys from time to time payable to or receivable by Grantor under the Documentary Security (the Railcars, Documentary Security, proceeds, rights, claims and causes of action described in items (i) through (v) above being herein sometimes collectively called the "Collateral"), to have and to hold all and every part of the Collateral unto Lender, and its successors and assigns, for its and their own use and benefit forever.

This Memorandum of Commercial Security Agreement may be executed in any number of counterparts, each executed counterpart constituting an original but together only one Memorandum of Commercial Security Agreement.

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be signed and sealed by their respective corporate officers as of the date and year first above written.

THE BANK OF EDWARDSVILLE, as Lender

By:                     *Clw Bank*                    

Title:           Vice President                    

Date:           8.29.05                    

MIDWEST RAILCAR CORPORATION,  
as Grantor

By:                     *Rich. King*                    

Title:           President & CEO                    

Date:           8-23-05

STATE OF Illinois )  
 ) ss.  
COUNTY OF Madison )

On this 29<sup>th</sup> day of August 2005, before me personally appeared William D. Barlow, to me personally known, who being by me duly sworn, says that he is the Vice President of The Bank of Edwardsville, that the foregoing instrument was signed on behalf of said national banking association, and he acknowledged that the execution of the said instrument was his free act and deed.

Sandra A. Sachs  
NOTARY PUBLIC

My commission expires: Sept. 13, 2005



STATE OF Illinois )  
 ) ss.  
COUNTY OF Madison )

On this 29<sup>th</sup> day of August, 2005, before me personally appeared Richard M. Murphy, III, to me personally known, who being by me duly sworn, says that he is the President of Midwest Railcar Corporation, an Illinois corporation that the foregoing instrument was signed on behalf of Midwest Railcar Corporation, and he acknowledged that the execution of the said instrument was his free act and deed.

Michelle Nation  
NOTARY PUBLIC

My commission expires: 10-1-08



## SCHEDULE OF RAILCARS

Twenty-five (25) 5,750 c.f., 100-ton covered hopper railcars, with the following marks and numbers:

1	MWCX480063	NAHX060100
2	MWCX480064	NAHX060465
3	MWCX480065	NAHX060107
4	MWCX480066	NAHX060115
5	MWCX480067	NAHX060126
6	MWCX480068	NAHX060127
7	MWCX480069	NAHX060130
8	MWCX480070	NAHX060138
9	MWCX480071	NAHX060147
10	MWCX480072	NAHX060152
11	MWCX480073	NAHX060409
12	MWCX480074	NAHX060411
13	MWCX480075	NAHX060414
14	MWCX480076	NAHX060415
15	MWCX480077	NAHX060417
16	MWCX480078	NAHX060418
17	MWCX480079	NAHX060568
18	MWCX480080	NAHX060421
19	MWCX480081	NAHX060424
20	MWCX480082	NAHX060427
21	MWCX480083	NAHX060438
22	MWCX480084	NAHX060439
23	MWCX480085	NAHX060441
24	MWCX480086	NAHX060446
25	MWCX480087	NAHX060447