

RECORDATION NO. 22726-5 FILED

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SURFACE TRANSPORTATION BOARD

OF COUNSEL
URBAN A. LESTER

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

December 6, 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 (Collateral) Assignment of Lease, dated as of November 30, 2005, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Railcar Lease previously filed with the Board under Recordation Number 22726.

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

Bank: Bank of Edwardsville
317 West Park
Edwardsville, Illinois 62025

Assignor: Midwest Railcar Corporation
4949 Autumn Oaks Drive, Suite B
Maryville, Illinois 62062

Mr. Vernon A. Williams
December 6, 2005
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A description of the railroad equipment covered by the enclosed document is:

77 covered hopper cars within the series MWCX 944003 - MWCX 944567 (formerly GRPX 944003 - GRPX 944567) 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:

Memorandum of (Collateral) Assignment of Lease.

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

MEMORANDUM OF (COLLATERAL) ASSIGNMENT
OF LEASE

BETWEEN

THE BANK OF EDWARDSVILLE
("BANK")

AND

MIDWEST RAILCAR CORPORATION
("ASSIGNOR")

November 30, 2005

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SURFACE TRANSPORTATION BOARD

This Memorandum of Assignment of Lease is hereby entered into as of this 30th day November, 2005 by and between The Bank of Edwardsville, an Illinois corporation ("Bank"), and Midwest Railcar Corporation, an Illinois corporation ("Assignor").

WITNESSETH:

The Assignor hereby assigns, transfers and sets over unto Bank, all of the Assignor's right, title and interest in (but not its obligations) and to the lease of up to seventy-seven (77) 4,750 C.F., 100-ton covered hopper railcars as evidenced by that certain Schedule No. 01 dated August 13, 1999 by and between The CIT Group/Equipment Financing, Inc. subsequently assigned to Grantor (as Lessor) and Mississippi Lime Company (as Lessee), as extended by Extension to Lease Schedule No. 01 dated September 20, 2005 by and between Lessor and Lessee, which incorporates by reference the Master Railcar Lease ("Agreement") dated August 13, 1999 by and between Lessor and Lessee, and any other Equipment Riders and schedules thereto (together, the "Lease") and all rents and other sums due thereunder, and all proceeds therefrom with respect to those certain railcars identified on the attached Schedule "A" hereto (the "Railcars"), and all rents, renewal rents, proceeds of settlement for the Railcars which are lost, destroyed or damaged beyond repair and all other sums due and to become due under and pursuant to or by reason of the Lease, including but not limited to, the payment of any purchase option price paid by the Lessee pursuant to the Lease, as well as any and all subleases of the Railcars.

This Assignment is given and intended as continuing collateral for the payment of the indebtedness of the Assignor (as "Grantor") to Bank (as "Lender") as provided for in the Commercial Security Agreement dated November 30, 2005 (the "Agreement"), including but not limited to any and all promissory notes executed thereunder (the "Promissory Notes"), including any and all interest thereon and expenses therefor and any and all extensions and/or renewals of the referenced indebtedness, whether such indebtedness shall at any time or from time to time have been reduced or paid in full and thereafter increased or re-incurred, and no renewal of, or extension of time of payment of the subject indebtedness or any part thereof, and no agreement not to sue or release or discharge of any persons liable therefor or thereon, or release or exchange of other collateral or any act or thing whatsoever shall diminish, discharge, impair or affect this Assignment or the security afforded hereby, save payment in full by the Assignor to Bank of any and all indebtedness of the Assignor to Bank arising under the Agreement and the Promissory Note, while no default exists under any of the other provisions thereof. If such payment in full is made by the Assignor while no such default exists or if any such payment in full is made while any default exists and all such defaults are subsequently corrected by the Assignor, the Assignor shall be entitled to have this Assignment discharged.

Capitalized terms not defined herein shall have the meanings ascribed to them in the Agreement. This Memorandum of Assignment of Lease may be executed in any number of counterparts, each executed counterpart constituting an original but together only

one memorandum of Assignment of Lease.

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.

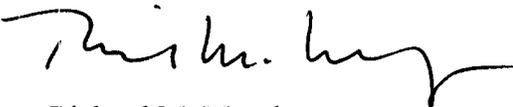
THE BANK OF EDWARDSVILLE
as Bank

By: 

Name: William D. Barlow

Title: Vice President

MIDWEST RAILCAR CORPORATION
as Assignor

By: 

Name: Richard M. Murphy

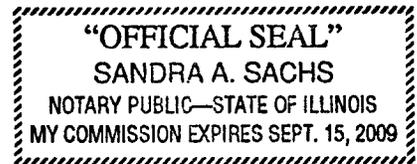
Title: President & CEO

STATE OF Illinois)
) ss.
COUNTY OF Madison)

On this 30th day of November, 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.

NOTARY PUBLIC:

Sandra A. Sachs



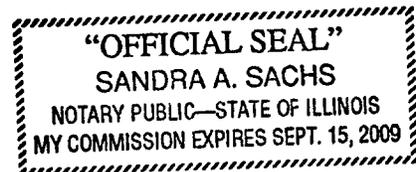
My commission expires: Sept. 15, 2009

STATE OF Illinois)
) ss.
COUNTY OF Madison)

On this 30th day of November, 2005, before me personally appeared Richard M. Murphy, to me personally known, who being by me duly sworn, says that he is the President & CEO of MIDWEST RAILCAR CORPORATION, that the foregoing instrument was signed on behalf of said limited liability company, and he acknowledged that the execution of the said instrument was his free act and deed.

NOTARY PUBLIC:

Sandra A. Sachs



My commission expires: Sept. 15, 2009

SCHEDULE "A"
To Memorandum of Assignment of Lease
SCHEDULE OF RAILCARS
One Page
Seventy-seven (77) Units

SCHEDULE OF RAILCARS

Seventy-seven (77) 4,750 C.F., 1000-ton covered hopper railcars, with the following marks and numbers:

New	Current
<u>Car Number</u>	<u>Car Number</u>
MWCX944003	GRPX 944003
MWCX944015	GRPX 944015
MWCX944017	GRPX 944017
MWCX944024	GRPX 944024
MWCX944029	GRPX 944029
MWCX944033	GRPX 944033
MWCX944041	GRPX 944041
MWCX944042	GRPX 944042
MWCX944047	GRPX 944047
MWCX944048	GRPX 944048
MWCX944051	GRPX 944051
MWCX944053	GRPX 944053
MWCX944056	GRPX 944056
MWCX944058	GRPX 944058
MWCX944061	GRPX 944061
MWCX944075	GRPX 944075
MWCX944081	GRPX 944081
MWCX944090	GRPX 944090
MWCX944100	GRPX 944100
MWCX944112	GRPX 944112
MWCX944116	GRPX 944116
MWCX944120	GRPX 944120
MWCX944121	GRPX 944121
MWCX944124	GRPX 944124
MWCX944126	GRPX 944126
MWCX944132	GRPX 944132
MWCX944144	GRPX 944144
MWCX944153	GRPX 944153
MWCX944154	GRPX 944154
MWCX944157	GRPX 944157
MWCX944161	GRPX 944161
MWCX944168	GRPX 944168
MWCX944170	GRPX 944170
MWCX944190	GRPX 944190
MWCX944210	GRPX 944210
MWCX944212	GRPX 944212
MWCX944231	GRPX 944231
MWCX944232	GRPX 944232
MWCX944239	GRPX 944239
MWCX944244	GRPX 944244
MWCX944255	GRPX 944255
MWCX944260	GRPX 944260
MWCX944272	GRPX 944272
MWCX944300	GRPX 944300
MWCX944307	GRPX 944307
MWCX944309	GRPX 944309
MWCX944321	GRPX 944321
MWCX944322	GRPX 944322

MWCX944324	GRPX 944324
MWCX944335	GRPX 944335
MWCX944340	GRPX 944340
MWCX944358	GRPX 944358
MWCX944365	GRPX 944365
MWCX944368	GRPX 944368
MWCX944373	GRPX 944373
MWCX944387	GRPX 944387
MWCX944397	GRPX 944397
MWCX944402	GRPX 944402
MWCX944429	GRPX 944429
MWCX944437	GRPX 944437
MWCX944439	GRPX 944439
MWCX944444	GRPX 944444
MWCX944449	GRPX 944449
MWCX944461	GRPX 944461
MWCX944467	GRPX 944467
MWCX944482	GRPX 944482
MWCX944488	GRPX 944488
MWCX944494	GRPX 944494
MWCX944503	GRPX 944503
MWCX944510	GRPX 944510
MWCX944511	GRPX 944511
MWCX944514	GRPX 944514
MWCX944515	GRPX 944515
MWCX944543	GRPX 944543
MWCX944546	GRPX 944546
MWCX944547	GRPX 944547
MWCX944567	GRPX 944567