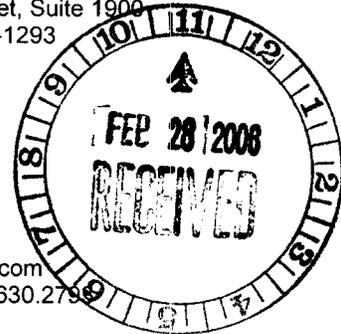




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RECORDATION NO. 24591-T FILED

FEB 28 '06

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SURFACE TRANSPORTATION BOARD

DAVID E. SINGER
david.singer@dlapiper.com
T 312.368.3497 F 312.630.2799

February 27, 2006

Via Overnight Delivery

Mr. Vernon A. Williams
Secretary
Office of the Secretary
Surface Transportation Board
1925 K Street, N.W.
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 48 U.S.C. Section 1301(a) are one original executed and two photostatic copies of the Partial Release of Lien ("Partial Release") dated January 18, 2006, from LaSalle Bank National Association ("Secured Party"), a secondary document as defined in the Commissioner's Rules for the Recordation of Documents. The Partial Release relates to that certain Guaranty and Collateral Agreement, dated as of April 11, 2005 (the "Security Agreement") among Secured Party and Freight Car Services, Inc. ("Debtor") and certain of Debtor's affiliates, which Security Agreement was duly recorded and filed, pursuant to 49 U.S.C. Section 11301, with the Surface Transportation Board on May 11, 2005 and assigned recordation number 24591-R.

The name and address of the party to the enclosed Partial Release is:

Secured Party: LaSalle Bank National Association
135 South LaSalle Street
Chicago, IL 60603

A description of the railroad equipment covered by the enclosed Partial Release is set forth on Exhibit A to the enclosed Partial Release.

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.



Mr. Vernon A. Williams
February 27, 2006
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Kindly return two stamped photostatic copies of the Partial Release and the stamped photostatic copy of this letter to David Singer at DLA Piper Rudnick Gray Cary US LLP, 203 North LaSalle Street, Suite 1900, Chicago, Illinois 60601.

Following is a short summary of the enclosed document:

Secondary Document to be Recorded

Partial Release of Lien, dated January 18, 2006, by LaSalle Bank National Association, as Secured Party, releasing the Secured Party's lien on one (1) switcher EMD SW1200 Locomotive and one (1) GE 45 Ton Locomotive described on Exhibit A to the enclosed Partial Release of Lien.

Document to Which the Secondary Document Relates

Guaranty and Collateral Agreement dated as of April 11, 2005, among LaSalle Bank National Association, as Secured Party, and Freight Car Services, Inc., as Debtor, and certain of Debtor's affiliates, granting to the Secured Party a security interest in all of the Debtor's rail equipment now owned or hereinafter acquired, duly recorded and filed, pursuant to 49 U.S.C. §11301, with the Surface Transportation Board on May 11, 2005 and assigned Recordation Number 24591-R.

Sincerely,

DLA PIPER RUDNICK GRAY CARY US LLP

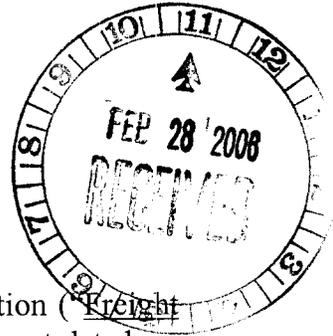
A handwritten signature in black ink, appearing to read "David E. Singer".

David E. Singer

Enclosures

FEB 28 '06

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SURFACE TRANSPORTATION BOARD

PARTIAL RELEASE OF LIEN

KNOW ALL MEN BY THESE PRESENTS THAT:

WHEREAS, **FREIGHT CAR SERVICES, INC.**, a Delaware corporation (Freight Car) has heretofore executed and delivered the Guaranty and Collateral Agreement dated as of April 11, 2005, as amended and supplemented through the date hereof (the "Guaranty and Collateral Agreement") among **JOHNSTOWN AMERICA CORPORATION**, a Delaware corporation ("JAC"), **FREIGHT CAR, JAC OPERATIONS, INC.**, a Delaware corporation ("JAC Operations"), **JAIX LEASING COMPANY**, a Delaware corporation ("JAIX Leasing"), and **FREIGHTCAR ROANOKE, INC.**, a Delaware corporation ("Freightcar Roanoke") (each a "Co-Borrower" and a "Grantor", and collectively the "Co-Borrowers"), **JAC PATENT COMPANY**, a Delaware corporation ("JAC Patent" and a "Grantor"), **FREIGHTCAR AMERICA, INC.**, a Delaware corporation, formerly known as FCA Acquisition Corp., successor-by-merger to FreightCar America, Inc., formerly known as JAC Holdings International, Inc. ("Holdings" and a "Grantor"), **JAC INTERMEDCO, INC.**, a Delaware corporation ("JAC Intermedco" and a "Grantor") and each other Person signatory thereto as a Grantor (together with any other Person that becomes a party thereto as provided therein, the "Grantors") in favor of LASALLE BANK NATIONAL ASSOCIATION, as the administrative agent (the "Administrative Agent") for all the Lenders party to the Amended and Restated Credit Agreement (as defined in the Guaranty and Collateral Agreement); and

WHEREAS, pursuant to the Guaranty and Collateral Agreement, Freight Car granted to the Administrative Agent a lien on and security interest in, among other things, all inventory and equipment, including, without limitation, all railcars then owned or thereafter acquired by Freight Car, including the railcars identified in Exhibit A hereto, (the railcars identified on Exhibit A, the "Released Railcars"); and

WHEREAS, to perfect and evidence the grant of the security interest to the Administrative Agent in all railcars then owned or thereafter acquired by Freight Car, a copy of the Guaranty and Collateral Agreement was duly recorded and filed with the Surface Transportation Board pursuant to 49 U.S.C. §11301 on May 11, 2005, under Recordation Number 24591-R; and

WHEREAS, Freight Car has requested the Administrative Agent to release from the lien of the Guaranty and Collateral Agreement the Released Railcars and any right, title or interest which the Administrative Agent may have in or to the Released Railcars, other than the continuing lien of the Administrative Agent in and to any proceeds from the sale or other disposition by Freight Car of the Released Railcars, and Freight Car has represented and warranted to Administrative Agent that Freight Car has complied with all conditions of the Guaranty and Collateral Agreement precedent to such release.

NOW, THEREFORE, for and in consideration of Ten Dollars (\$10.00) and other good and valuable consideration, receipt whereof is hereby acknowledged, and pursuant to the authority vested by the Guaranty and Collateral Agreement in the Administrative Agent, the

Administrative Agent does hereby RELEASE, REMISE, CONVEY AND QUIT CLAIM unto Freight Car, its successors and assigns (without representation, warranty or recourse of any kind), all of the right, title, lien, interest, claim or demand whatsoever which the Administrative Agent has or may have acquired under, through or by virtue of the Guaranty and Collateral Agreement in and to the Released Railcars, excepting, however, the continuing lien of the Administrative Agent in and to all proceeds realized by Freight Car from the sale or other disposition of the Released Railcars.

THIS INSTRUMENT is executed upon the express condition that nothing herein contained shall be construed to release from the lien of the Guaranty and Collateral Agreement, or to impair said lien upon any property subject hereto, except the Released Railcars.

IN WITNESS WHEREOF, the Administrative Agent has caused this instrument to be duly executed and delivered by its duly authorized officer as of this 18th day of JANUARY 2006.

LASALLE BANK NATIONAL ASSOCIATION,
as Administrative Agent

By: [Signature]
Title: Senior Vice President

STATE OF ILLINOIS)
) ss.
COUNTY OF COOK)

On this 18th day of JANUARY, 2006 before me, a Notary Public, duly commissioned, qualified and acting, within and for said County and State, appeared in person the within named Robert W. Hart to me a Senior Vice President of LaSalle Bank National Association, a national association, and duly authorized by authority of the board of directors or the by-laws of said national association in his/her capacity as such officers to execute and acknowledge the foregoing instrument for and in the name and on behalf of said national association and further stated and acknowledged that he/she has so signed, executed and delivered the foregoing instrument as the free and voluntary act and deed of said national association, for the consideration, uses and purposes therein mentioned and set forth and desired that the same might be recorded as such.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal this 18th day of JANUARY, 2006.

[Signature]
Notary Public

My Commission Expires: 05/20/09



EXHIBIT A
RELEASED RAILCARS

One (1) Switcher EMD SW1200 Locomotive with Serial Number 53A31

One (1) GE 45 Ton Locomotive with Serial Number 32122