

RECORDATION NO. 25818-C FILED

MAY 12 '06 11-59 AM

SURFACE TRANSPORTATION BOARD

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OF COUNSEL
URBAN A. LESTER

May 12, 2006

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 Full Release dated as of May 10, 2006, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document is a full release and relates to the documents previously filed with the Board under Recordation Numbers 25818-A and 25818-B.

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

Secured Party: Bank of Edwardsville
330 West Vandalia
Edwardsville IL 62025

[Debtor/Assignor: Midwest Railcar Corporation
4949 Autumn Oaks Drive, Suite B,
Maryville, Illinois 62062]

Mr. Vernon A. Williams
May 12, 2006
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A description of the railroad equipment covered by the enclosed document
is:

3 covered hopper railcars: MWCX 480116 – MWCX 480118

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

Full Release.

Also enclosed is a check in the amount of \$34.00 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/sem
Enclosures

MAY 12 '06 11-59 AM

**FULL RELEASE OF
MEMORANDUM OF COMMERCIAL SECURITY AGREEMENT
AND
MEMORANDUM OF (COLLATERAL) ASSIGNMENT OF LEASE**
SURFACE TRANSPORTATION BOARD

THIS FULL RELEASE OF MEMORANDUM OF COMMERCIAL SECURITY AGREEMENT AND MEMORANDUM OF (COLLATERAL) ASSIGNMENT OF LEASE (this "Release") is given as of this 10 day of May, 2006 by The Bank of Edwardsville, an Illinois corporation (the "Secured Party"), witnesseth:

WHEREAS, the Secured Party and Midwest Railcar Corporation, an Illinois corporation ("Midwest"), entered into that certain Memorandum of Commercial Security Agreement and that certain Memorandum of (Collateral) Assignment of Lease, each dated as of August 29, 2005 recorded with the Surface Transportation Board under recordation numbers 25818-A and 25818-B, respectively (collectively, the "Memoranda"), pursuant to which Midwest granted the Secured Party a security interest in three (3) covered hopper railcars, more specifically described on Schedule 1 attached hereto (collectively, the "Equipment"), and assigned to the Secured Party, as collateral, its rights, title and interest in and to that certain Schedule #6, dated April 27, 2005, to the Full Service Master Lease Agreement, dated as of April 22, 2003, by and between Midwest, as lessor, and Modern Dispersions South, Inc., as lessee (collectively, the "Lease").

WHEREAS, the Secured Party desires to release the lien against the Equipment and the Lease created by or arising out of the Memoranda.

NOW, THEREFORE, in consideration of the premises contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Secured Party submits the following:

1. The Secured Party releases the lien against the Equipment and the Lease created by or arising out of the Memoranda.
2. This Release shall be recorded with the Surface Transportation Board so as to record the release of the lien against the Equipment and the Lease constituted by the Memoranda.

[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

IN WITNESS WHEREOF, the Secured Party has caused this Release to be duly executed under seal as of the date first above written.

WITNESS:

THE BANK OF EDWARDSVILLE

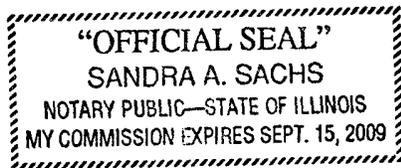
[Signature]

By: *[Signature]* (SEAL)
Name: William D. Barlow
Title: Senior Vice President

STATE OF Illinois, CITY/COUNTY OF Madison, TO WIT:

On this 10 day of May, 2006 before me personally appeared William D. Barlow, to me personally known, who being by me duly sworn, says that s/he is the Senior Vice President of The Bank of Edwardsville, that said instrument was signed on behalf of said corporation, by authority of its Board of Directors, and that s/he acknowledged that the execution of the foregoing instruments was the free act and deed of said corporation.

IN WITNESS WHEREOF I have set my hand and seal.



[Signature]
Notary Public

(SEAL)

My Commission Expires: Sept. 15, 2009

SCHEDULE 1

Description of Railcars

Three (3) 5,750 c.f., 100 ton covered hopper railcars, with the following marks and numbers:

MWCX480116

MWCX480117

MWCX480118