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ALVORD AND ALVORD
ATTORNEYS AT LAW
1050 SEVENTEENTH STREET, N.W.
SUITE 301

WASHINGTON, D.C.

20036

(202) 393-2266

FAX (202) 393-2156

E-MAIL alvordlaw@aol.com

SURFACE TRANSPORTATION BOARD

OF COUNSEL
URBAN A. LESTER

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

March 12, 2007

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 Termination of Lease, dated as of March 12, 2007, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Lease Agreement previously filed with the Board under Recordation Number 23873.

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

Lessor: Mitsui Rail Capital, LLC
(f/k/a MRC Rail Services, LLC)
5215 Old Orchard Road, Suite 505
Skokie, IL 60077

[Lessee: JAIX Leasing Company
20 North Wacker Drive, Suite 200
Chicago, IL 60606]

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

120 railcars: MBKK 1501 – MBKK 1620.

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

Termination of Lease.

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

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TERMINATION OF LEASE

SURFACE TRANSPORTATION BOARD

MRC Rail Services, LLC (now known as Mitsui Rail Capital, LLC), as lessor ("Lessor"), and JAIX Leasing Company, as lessee ("Lessee"), previously entered into that certain Full Service Railcar Equipment Lease (the "Equipment Lease") dated as of January 1, 2002 and Rider 1 thereto ("Rider 1") dated January 1, 2002 (the Equipment Lease and Rider 1 are collectively referred to as the "Lease"), with respect to the lease by Lessee of 120 rotary aluminum AutoFlood II™ railcars marked MBKK 1501 through MBKK 1620, both inclusive (the "Cars").

A Memorandum of Lease Agreement dated as of January 1, 2002 between Lessor and Lessee, relating to the Lease and the Cars, was duly filed and recorded with the Surface Transportation Board on February 22, 2002 under Recordation Number 23873.

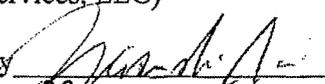
This Termination of Lease acknowledges for the public record that the Lease has expired in accordance with its terms.

This Termination of Lease shall not impair or terminate any of the rights and obligations of the parties under the Lease that expressly survive its termination.

Dated this 12th day of March, 2007.

I certify that I hold the title set forth below, that this instrument was signed on behalf of Mitsui Rail Capital, LLC by authority of its Management Committee and that I acknowledge that the execution of the foregoing instrument was the free act and deed of Mitsui Rail Capital, LLC. I further declare under penalty of perjury that the foregoing is true and correct.

MITSUI RAIL CAPITAL, LLC
(formerly known as MRC Rail
Services, LLC)

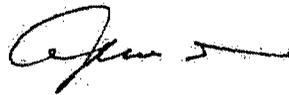
By 
Its: PRESIDENT

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, 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:

3/12/07



Robert W. Alvord