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April 27, 2007
VIA E-FILING

Mr. Vernon A. Williams
Secretary
Office of the Secretary
Surface Transportation Board
395 E Street, S.W.
Washington, D.C. 20423

RECORDATION NO. 23044-D FILED

APR 27 '07 -3 52 PM

SURFACE TRANSPORTATION BOARD

Dear Mr. Williams:

Enclosed for electronic filing and to be recorded pursuant to the provisions of 49 U.S.C. Section 11301(a) is an executed copy of the Termination and Release, dated April 27, 2007 (the "Termination") by Mitsui & Co. (U.S.A.), Inc. ("Mitsui U.S.A.") and Mitsui Rail Capital, LLC (formerly known as MRC Rail Services, LLC) ("MRC"), which Termination is a secondary document as defined in the Surface Transportation Board's Rules for the Recordation of Documents. The enclosed Termination relates to that certain Purchase and Lease Agreement dated as of April 10, 2001, between Mitsui U.S.A., as lessor, and MRC, as lessee (the "Master Lease"), Amendment #1 to the Master Lease, dated as of April 10, 2003. ("Amendment #1"), Amendment #2 to the Master Lease, dated as of August 5, 2003 ("Amendment #2"), Schedule No. 1 to the Master Lease, dated as of April 10, 2001 ("Schedule No. 1") and Schedule No. 2 to the Master Lease, dated as of April 10, 2001 ("Schedule No. 2", and collectively with the Master Lease, Amendment #1, Amendment #2, and Schedule No. 1, the "Lease"). A Memorandum of Lease Agreement, dated as of April 10, 2001, with respect to the Lease, was duly filed and recorded with the Surface Transportation Board on August 3, 2001 under Recordation Numbers 22738-B, 22739-B, 23044-B and 23580-A.

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

Lessor: Mitsui & Co. (U.S.A.), Inc.
200 Park Avenue
New York, NY 10017

A description of the railroad equipment covered by the enclosed document is set forth in Schedule A to the Termination.

The required recordation fee of \$34.00 is being paid herewith.

Kindly return a file-stamped copy of the Termination and Release and this letter to Timothy M. Nevius at DLA Piper US LLP, 203 North LaSalle Street, Suite 1900, Chicago, Illinois 60601.



Mr. Vernon A. Williams
April 27, 2007
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Following is a short summary of the enclosed document:

Secondary Document to be Recorded

Termination and Release, dated April 27, 2007, by Mitsui & Co. (U.S.A.), Inc. and Mitsui Rail Capital, LLC (formerly known as MRC Rail Services, LLC).

Documents to Which the Secondary Document Relates

Purchase and Lease Agreement dated as of April 10, 2001, between Mitsui & Co. (U.S.A.), Inc., as lessor, and Mitsui Rail Capital, LLC (formerly known as MRC Rail Services, LLC), as lessee, as amended by Amendment #1, dated as of April 10, 2003, and Amendment #2, dated as of August 5, 2003, and as supplemented by Schedule No. 1, dated as of April 10, 2001, and Schedule No. 2, dated as of April 10, 2001.

Memorandum of Lease Agreement, dated as of April 10, 2001, between Mitsui & Co. (U.S.A.), Inc., as lessor, and Mitsui Rail Capital, LLC (formerly known as MRC Rail Services, LLC), as lessee, which was duly filed and recorded with the Surface Transportation Board on August 3, 2001 under Recordation Numbers 22738-B, 22739-B, 23044-B and 23580-A.

Very truly yours,

DLA Piper US LLP

Handwritten signature of Timothy M. Nevius in black ink.

Timothy M. Nevius

Enclosures

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SURFACE TRANSPORTATION BOARD

TERMINATION AND RELEASE

THIS TERMINATION AND RELEASE (this "Termination"), is made as of this 16 day of April, 2007, by and between Mitsui & Co. (U.S.A.), Inc., a New York corporation ("Mitsui USA") and Mitsui Rail Capital, LLC, a Delaware limited liability company (formerly known as MRC Rail Services, LLC) ("MRC").

WHEREAS, Mitsui USA and MRC are parties to that certain Purchase and Lease Agreement, dated as of April 10, 2001 (the "Original Lease"), between Transferor and Transferee, as amended by Amendment #1 of Purchase and Lease Agreement dated as of April 10, 2003 ("Amendment #1") and Amendment #2 of Purchase and Lease Agreement dated as of August 5, 2003 ("Amendment #2"; the Original Lease, as amended by Amendment #1 and Amendment #2, is hereinafter referred to as the "Lease Agreement") and as supplemented by Schedule No. 1 dated as of April 10, 2001 ("Schedule 1") and Schedule No. 2 dated as of April 10, 2001 ("Schedule 2"; and together with Schedule 1, the "Schedules"), with respect to certain equipment described on Schedule A attached hereto (the "Equipment"); and

WHEREAS, Mitsui USA and MRC are parties to a Memorandum of Lease Agreement dated as of April 10, 2001 (the "Memorandum") with respect to the Equipment and certain other equipment; and

WHEREAS, multiple copies of the Memorandum were duly filed for recordation with the Surface Transportation Board (the "STB") pursuant to 49 U.S.C. Section 11301, on August 3, 2001 and assigned Recordation Numbers 22738-B, 22739-B, 23044-B and 23580-A; and

WHEREAS, Mitsui USA and MRC are parties to a Partial Termination and Release dated as of October 13, 2004 (the "Partial Termination") with respect to certain equipment described therein; and

WHEREAS, multiple copies of the Partial Termination were duly filed for recordation with the Surface Transportation Board (the "STB") pursuant to 49 U.S.C. Section 11301, on October 13, 2004 and assigned Recordation Numbers 22738-C, 22739-C, 23044-C and 23580-B; and

WHEREAS, Mitsui USA and MRC desire to terminate and release the Lease Agreement and the Schedules and to terminate and release the Memorandum and to record such termination and release with the STB.

NOW THEREFORE, in consideration of the premises and other good and valuable consideration, the receipt of which is acknowledged, Mitsui USA and MRC, intending to be legally bound, agree as follows:

1. Mitsui USA and MRC hereby terminate the Lease Agreement and the Schedules, in each case effective as of the termination date identified on Schedule B attached hereto (each, a "Termination Date") with respect to each unit of Equipment, and Mitsui USA and MRC hereby agree that no rights, duties or liabilities under the Lease Agreement and Schedules shall survive such termination and cancellation of the Lease Agreement and Schedules on

the applicable Termination Date, except with respect to acts, events, or omissions under the Lease Agreement and Schedules occurring on or prior to the applicable Termination Date.

2. Mitsui USA and MRC hereby terminate the Memorandum, effective as of the applicable Termination Date with respect to each unit of Equipment. The parties agree to record this Termination with the STB so as to release any lien against the Equipment created by or arising out of the Memorandum.
3. This Termination shall be governed by and construed in accordance with the laws of the State of Illinois applicable to agreements made and to be performed entirely within such state.
4. This Termination may be executed in any number of counterparts, each executed counterpart constituting an original but all together constituting only one and the same Termination. No modifications or waivers of this Termination will be binding on either party unless made in a writing that specifically references this Termination and that is signed by persons authorized to sign agreements on behalf of both parties. If any provision of this Termination is held to be invalid, void or unenforceable, the remaining provisions shall nevertheless continue in full force. This Termination constitutes the entire agreement of the parties and supersedes all prior agreements, promises, representations, understandings and negotiations between the parties, whether written or oral, with respect to the subject matter hereof.

[Signature Page Follows]

IN WITNESS WHEREOF, Mitsui USA and MRC have caused this Termination and Release to be executed as of the day and year first above written.

I certify that I hold the title set forth below, that this instrument was signed on behalf of Mitsui USA by authority of all required internal approvals and that I acknowledge that the execution of the foregoing instrument was the free act and deed of Mitsui USA. I further declare under penalty of perjury that the foregoing is true and correct.

MITSUI & CO. (U.S.A.), INC.

By: _____

Name: Junichi Kondo

Title: General Manager,
Transportation Project Department

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

MITSUI RAIL CAPITAL, LLC

By: _____

Name: Yasushi Imai

Title: President

IN WITNESS WHEREOF, Mitsui USA and MRC have caused this Termination and Release to be executed as of the day and year first above written.

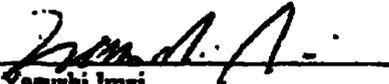
I certify that I hold the title set forth below, that this instrument was signed on behalf of Mitsui USA by authority of all required internal approvals and that I acknowledge that the execution of the foregoing instrument was the free act and deed of Mitsui USA. I further declare under penalty of perjury that the foregoing is true and correct.

MITSUI & CO. (U.S.A.), INC.

By: _____
Name: Junichi Kondo
Title: General Manager,
Transportation Project Department

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

MITSUI RAIL CAPITAL, LLC

By:  _____
Name: Yasushi Imai
Title: President

**SCHEDULE A
TO TERMINATION AND RELEASE
EQUIPMENT**

<u>Type of Equipment</u>	<u>Quantity</u>	<u>Car Marks and Numbers</u>
60', 110 ton capacity Plate F Box Cars	298	AOK 19000 -- AOK 19074 (both inclusive) AOK 19076 -- AOK 19147 (both inclusive) AOK 19149 -- AOK 19299 (both inclusive) Previously Destroyed: AOK 19075, AOK 19148
3,250 c.f. Covered Hopper Cars	99	MBKX 20001 -- MBKX 20040 (both inclusive) MBKX 20042 -- MBKX 20100 (both inclusive) Previously Destroyed: MBKX 20041

SCHEDULE B**EFFECTIVE TERMINATION DATES**

REPORTING MARKS AND NUMBERS	EFFECTIVE TERMINATION DATE
AOK18002 AOK18006 AOK18176 AOK18182 AOK18188 AOK18214 AOK18216 AOK18224 AOK18281	April 16, 2007 (9 Cars)
AOK18182	April 17, 2007 (1 Cars)
AOK18887 AOK18812 AOK18822 AOK18851 AOK18871 AOK18878 AOK18888 AOK18898 AOK18131 AOK18147 AOK18187 AOK18211 AOK18288 AOK18288 AOK18287 AOK18288 AOK18283 AOK18288	April 18, 2007 (18 Cars)
AOK18814 AOK18828 AOK18838 AOK18843 AOK18848 AOK18888 AOK18882	April 19, 2007 (18 Cars)

REPORTING MARKS AND NUMBERS	EFFECTIVE TERMINATION DATE
AOK18072 AOK18077 AOK18085 AOK18103 AOK18104 AOK18107 AOK18118 AOK18187 AOK18178 AOK18208 AOK18232	
AOK18081 AOK18230	April 20, 2007 (2 Cars)
AOK18038 AOK18041 AOK18184 AOK18261 AOK18244 AOK18289	April 21, 2007 (6 Cars)
AOK18021 AOK18059 AOK18080 AOK18150 AOK18170 AOK18288 AOK18281	April 22, 2007 (7 Cars)
AOK18089 AOK18121 AOK18141 AOK18183 AOK18184 AOK18248	April 23, 2007 (6 Cars)
AOK18036 AOK18017 AOK18018 AOK18023 AOK18042 AOK18062 AOK18088 AOK18089 AOK18114 AOK18122 AOK18142 AOK18168	April 24, 2007 (22 Cars)

<u>REPORTING MARKS AND NUMBERS</u>	<u>EFFECTIVE TERMINATION DATE</u>
AOK19168 AOK19171 AOK19186 AOK19187 AOK19226 AOK19228 AOK19230 AOK19348 AOK19380 AOK19397	
AOK19901 AOK19928 AOK19931 AOK19938 AOK19991 AOK19994 AOK19998 AOK19919 AOK19919 AOK19929 AOK19948 AOK19952 AOK19998	April 25, 2007 (13 Cars)
AOK19908 AOK19911 AOK19913 AOK19918 AOK19920 AOK19924 AOK19926 AOK19927 AOK19928 AOK19934 AOK19936 AOK19940 AOK19948 AOK19948 AOK19947 AOK19960 AOK19964 AOK19966 AOK19968 AOK19968 AOK19978	April 26, 2007 (210 Cars)

REPORTING MARKS AND NUMBERS	EFFECTIVE TERMINATION DATE
AOK19183	
AOK19184	
AOK19188	
AOK19188	
AOK19191	
AOK19192	
AOK19193	
AOK19194	
AOK19198	
AOK19198	
AOK19199	
AOK19202	
AOK19204	
AOK19206	
AOK19208	
AOK19213	
AOK19215	
AOK19220	
AOK19224	
AOK19225	
AOK19226	
AOK19230	
AOK19241	
AOK19242	
AOK19246	
AOK19261	
AOK19253	
AOK19254	
AOK19258	
AOK19257	
AOK19263	
AOK19264	
AOK19270	
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AOK19273	
AOK19275	
AOK19277	
AOK19279	
AOK19280	
AOK19282	
AOK19283	
AOK19284	
AOK19289	
AOK19290	

<u>REPORTING MARKS AND NUMBERS</u>	<u>EFFECTIVE TERMINATION DATE</u>
AOK18282 AOK18285 MBFC20001 MBFC20002 MBFC20003 MBFC20004	
MBFC20005 MBFC20006 MBFC20007 MBFC20008 MBFC20009 MBFC20010 MBFC20011 MBFC20012 MBFC20013 MBFC20014 MBFC20015 MBFC20016 MBFC20017 MBFC20018 MBFC20019 MBFC20020 MBFC20021 MBFC20022 MBFC20023 MBFC20024 MBFC20025 MBFC20026 MBFC20027 MBFC20028 MBFC20029 MBFC20030 MBFC20031 MBFC20032 MBFC20033 MBFC20034 MBFC20035 MBFC20036 MBFC20037 MBFC20038 MBFC20039 MBFC20040 MBFC20041 MBFC20042 MBFC20043 MBFC20044 MBFC20045	

REPORTING MARKS AND NUMBERS	EFFECTIVE TERMINATION DATE
MBKX20046	
MBKX20047	
MBKX20048	
MBKX20049	
MBKX20050	
MBKX20051	
MBKX20052	
MBKX20053	
MBKX20054	
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MBKX20085	
MBKX20086	
MBKX20087	
MBKX20088	
MBKX20089	
MBKX20090	
MBKX20091	

REPORTING MARKS AND NUMBERS	EFFECTIVE TERMINATION DATE
MBKX20002 MBKX20003 MBKX20004 MBKX20006 MBKX20008 MBKX20007 MBKX20008 MBKX20009 MBKX20100	
AOK10000 AOK10003 AOK10004 AOK10006 AOK10008 AOK10010 AOK10016 AOK10018 AOK10030 AOK10032 AOK10033 AOK10037 AOK10044 AOK10048 AOK10053 AOK10058 AOK10067 AOK10068 AOK10063 AOK10064 AOK10067 AOK10073 AOK10076 AOK10082 AOK10084 AOK10087 AOK10088 AOK10092 AOK10097 AOK10098 AOK10101 AOK10110 AOK10111 AOK10112 AOK10113	<p style="text-align: right;">April 27, 2007 (85 Cars)</p>

REPORTING MARKS AND NUMBERS	EFFECTIVE TERMINATION DATE
AOK18126	
AOK18126	
AOK18127	
AOK18128	
AOK18136	
AOK18139	
AOK18148	
AOK18144	
AOK18146	
AOK18181	
AOK18168	
AOK18161	
AOK18172	
AOK18174	
AOK18176	
AOK18180	
AOK18186	
AOK18188	
AOK18203	
AOK18207	
AOK18209	
AOK18212	
AOK18217	
AOK18218	
AOK18221	
AOK18222	
AOK18229	
AOK18227	
AOK18228	
AOK18231	
AOK18232	
AOK18237	
AOK18238	
AOK18243	
AOK18246	
AOK18247	
AOK18262	
AOK18266	
AOK18266	
AOK18272	
AOK18274	
AOK18276	
AOK18276	
AOK18281	

REPORTING MARKS AND NUMBERS	EFFECTIVE TERMINATION DATE
AOK18285 AOK18286 AOK18287 AOK18288 AOK18289 AOK18290	