

OSTER

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June 12, 2007

RECORDATION NO. 21374-B FILED

Secretary
Surface Transportation Board
395 E Street, SW
Washington, D.C. 20423

JUN 12 '07 -4 57 PM

SURFACE TRANSPORTATION BOARD

Dear Sir:

Enclosed for recording with the Surface Transportation Board is a Partial Release of Chattel Mortgage and Security Agreement dated 5/25/07 including the following parties and railroad equipment:

Secured Party: U.S. Bank National Association
fka Firststar Bank, N.A.
425 Walnut Street
Cincinnati, OH 45202

Debtor: Southern Illinois Railcar Company
503 Buckeye Drive, Suite 100
Post Office Box 510
Troy, IL 62294

Equipment: See Exhibit A and B

Please record this agreement as a secondary agreement to STB Recordation #21374.
The filing fee of \$35 is enclosed.

Summary: Partial Release of Chattel Mortgage and Security Agreement dated 5/25/07 between U.S. Bank National Association as Secured Party and Southern Illinois Railcar Co. as Debtor, secondary agreement to STB Recordation #21374.

Sincerely,



Mary Ann Oster
Research Consultant

Enclosures

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SURFACE TRANSPORTATION BOARD

PARTIAL RELEASE OF CHATTEL MORTGAGE AND SECURITY AGREEMENT

The undersigned, U.S. Bank National Association, a national banking association, formerly known as Firststar Bank National Association, on its own behalf and as successor in interest to Mark Twain Illinois Bank, Mercantile Bank National Association and Central Bank (together with their successors and assigns, the "Secured Party"), for good and valuable consideration, the receipt and sufficiency of which is acknowledged, terminates and releases its security interest in and to all the covered hopper railroad cars (the "Railcars"), together with all other collateral related to the Railcars including, without limitation, all leases of the Railcars, granted pursuant to:

- (i) that certain Loan Agreement, Chattel Mortgage and Security Agreement dated as of December 30, 1996 between Southern Illinois Railcar Company, an Illinois corporation, and Secured Party regarding which a memorandum of Security Agreement was recorded with the Surface Transportation Board (STB) on January 2, 1997 under Recordation Number 20442;
- (ii) that certain First Amendment to Loan Agreement, Chattel Mortgage and Security Agreement and Fixed Line of Credit Advance Note dated May 2, 1997 between Southern Illinois Railcar Company and Secured Party regarding which a memorandum of Security Agreement was recorded with the STB on May 16, 1997 under Recordation Number 20442-A;
- (iii) that certain Second Amendment to Loan Agreement, Chattel Mortgage and Security Agreement between Southern Illinois Railcar Company and Secured Party dated as of February 23, 1998, regarding which a memorandum of Security Agreement was recorded with the STB on February 26, 1998 under Recordation Number 20442-F;
- (iv) that certain Third Amendment to Loan Agreement, Chattel Mortgage and Security Agreement between Southern Illinois Railcar Company and Secured Party dated as of July 1, 1998, regarding which a memorandum of Security Agreement was recorded with the STB on July 2, 1998 under Recordation Number 20442-J;
- (v) that certain Fourth Amendment to Loan Agreement, Chattel Mortgage and Security Agreement between Southern Illinois Railcar Company and Secured Party dated as of September 22, 1998, regarding which a memorandum of Security Agreement was recorded with the STB on September 22, 1998 under Recordation Number 20442-M;
- (vi) that certain Fifth Amendment to Loan Agreement, Chattel Mortgage and Security Agreement between Southern Illinois Railcar Company and Secured Party dated as of December 22, 1999, regarding which a memorandum of Security Agreement was recorded with the STB on January 11, 2001 under Recordation Number 20442-N; and

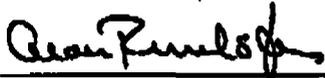
- (vii) that certain Term Loan Agreement dated as of April 1, 1998 and Security Agreement between Southern Illinois Railcar Company, LLC and Secured Party regarding which a memorandum of Loan Agreement and Security Agreement was recorded with the STB on May 7, 1998 under Recordation Number 21374.

Provided, however, that this present Release shall not act or operate to release the undersigned's security interest in or to all the covered hopper railroad cars more specifically identified on attached Exhibit A (the "Philip Metals Railcars"), together with all other collateral related to the Philip Metals Railcars, granted pursuant to (i) that certain Second Amendment to Loan Agreement, Chattel Mortgage and Security Agreement between Debtor and Secured Party dated as of February 23, 1998, regarding which a memorandum of Security Agreement was recorded with the STB on February 26, 1998 under Recordation Number 20442-F, and (ii) that certain Fourth Amendment to Loan Agreement, Chattel Mortgage and Security Agreement between Debtor and Secured Party dated as of September 22, 1998, regarding which a memorandum of Security Agreement was recorded with the STB on September 22, 1998 under Recordation Number 20442-M.

Provided, further, that this present Release shall not act or operate to release the undersigned's security interest in and to all the covered hopper railroad cars more specifically identified on attached Exhibit B (the "Con Grain Railcars"), together with all other collateral related to the Con Grain Railcars, granted pursuant to that certain First Amendment to Loan Agreement, Chattel Mortgage and Security Agreement and Fixed Line of Credit Advance Note dated May 2, 1997 between Debtor and Secured Party regarding which a memorandum of Security Agreement was recorded with the STB on May 16, 1997 under Recordation Number 20442-A; and (ii) that certain Third Amendment to Loan Agreement, Chattel Mortgage and Security Agreement between Debtor and Secured Party dated as of July 1, 1998, regarding which a memorandum of Security Agreement was recorded with the STB on July 2, 1998 under Recordation Number 20442-J. The parties note and agree that railcar number SIRX 4760027 (formerly marked as PLMX 012564), while listed on Exhibit B, is not subject to any of the recordations described hereinabove or any other recordations for the benefit of the Secured Party.

Dated as of this 25th day of May, 2007.

U.S. Bank National Association, formerly known as Firststar Bank National Association, as successor in interest to Mark Twain Illinois Bank, Mercantile Bank National Association and Central Bank

By: 

Its: Vice President

STATE OF: Missouri
City
COUNTY OF: St. Louis

I, Dawn R. Edwards, a Notary Public in and for said City County, in the State aforesaid, DO HEREBY CERTIFY, that Alan Wilster of U.S. Bank National Association, a national banking association, formerly known as Firststar Bank National Association, on its own behalf and as successor in interest to Mark Twain Illinois Bank, Mercantile Bank National Association and Central Bank, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he or she is the Vice President of U.S. Bank National Association, formerly known as Firststar Bank National Association, as successor in interest to Mark Twain Illinois Bank, Mercantile Bank National Association and Central Bank, that said instrument was executed on such date on behalf of said U.S. Bank N.A. by authority of its Board of Directors, and that the execution of the foregoing instrument was the free and voluntary act of U.S. Bank National Association, formerly known as Firststar Bank National Association, as successor in interest to Mark Twain Illinois Bank, Mercantile Bank National Association and Central Bank, for the uses and purposes therein set forth.

Given my hand and notarial seal this 25th day of May, 2007.

DAWN R. EDWARDS
Notary Public-Notary Seal
STATE OF MISSOURI
St. Louis City

(Seal) My Commission Expires: June 5, 2007

Dawn R. Edwards

Notary Public

My Commission Expires: 6/5/07

EXHIBIT A - PHILIP METALS CARS

Car Number	Previous Car No.	Original Car Number
SFRX280000	SIRX280000	DEEX009010
SFRX280001	SIRX280001	DEEX009019
SFRX280002	SIRX280002	DEEX009029
SFRX280003	SIRX280003	DEEX009039
SFRX280004	SIRX280004	DEEX009042
SFRX280005	SIRX280005	DEEX009047
SFRX280006	SIRX280006	DEEX009056
SFRX280007	SIRX280007	DEEX009064
SFRX280008	SIRX280008	DEEX009066
SFRX280009	SIRX280009	DEEX009075
SFRX280010	SIRX280010	DEEX009085
SFRX280011	SIRX280011	DEEX009094
SFRX280012	SIRX280012	DEEX009096
SFRX280013	SIRX280013	DEEX009105
SFRX280014	SIRX280014	DEEX009115
SFRX280015	SIRX280015	DEEX009120
SFRX280016	SIRX280016	DEEX009127
SFRX280017	SIRX280017	DEEX009132
SFRX280018	SIRX280018	DEEX009134
SFRX280019	SIRX280019	DEEX009135
SFRX280020	SIRX280020	DEEX009141
SFRX280021	SIRX280021	DEEX009153
SFRX280022	SIRX280022	DEEX009154
SFRX280023	SIRX280023	DEEX009156
SFRX280024	SIRX280024	DEEX009157
SFRX280025	SIRX280025	DEEX009161
SFRX280026	SIRX280026	DEEX009162
SFRX280027	SIRX280027	DEEX009165
SFRX280028	SIRX280028	DEEX009174
SFRX280029	SIRX280029	DEEX009182
SFRX280030	SIRX280030	DEEX009198
SFRX280031	SIRX280031	DEEX009202
SFRX280032	SIRX280032	DEEX009205
SFRX280033	SIRX280033	DEEX009211
SFRX280034	SIRX280034	DEEX009219
SFRX280035	SIRX280035	DEEX009228
SFRX280036	SIRX280036	DEEX009229
SFRX280037	SIRX280037	DEEX009230
SFRX280038	SIRX280038	DEEX009236
SFRX280039	SIRX280039	DEEX009241
SFRX280040	SIRX280040	DEEX009245
SFRX280041	SIRX280041	DEEX009246

EXHIBIT A - PHILIP METALS CARS

Car Number	Previous Car No.	Original Car Number
SFRX280042	SIRX280042	DEEX009256
SFRX280043	SIRX280043	DEEX009262
SFRX280044	SIRX280044	DEEX009271
SFRX280045	SIRX280045	DEEX009285
SFRX280046	SIRX280046	DEEX009292
SFRX280047	SIRX280047	DEEX009299
SFRX280048	SIRX280048	SSMX007003
SFRX280049	SIRX280049	SSMX007089

EXHIBIT B - CON GRAIN CARS

Car Number	Previous Car Number
SIRX460302	ATSF314547
SIRX460308	ATSF315147
SIRX460312	ATSF315121
SIRX475105	PTLX015252
SIRX475106	PTLX017751
SIRX475107	PTLX033416
SIRX475108	PTLX033694
SIRX475109	PTLX033784
SIRX475110	PTLX033824
SIRX475111	PTLX034006
SIRX475112	PLCX023999
SIRX475113	PTLX034422
SIRX475116	PTLX034945
SIRX475117	TLCX030261
SIRX475118	TLCX030534
SIRX475119	TLCX030638
SIRX475120	PLCX018942
SIRX475123	PLCX021417
SIRX475126	PTLX015908
SIRX475127	PTLX017197
SIRX475129	TLCX035009
SIRX475130	PTLX034902
SIRX475131	PLCX022397
SIRX475132	PLCX016460
SIRX475133	PLCX019750
SIRX475134	PLCX021277
SIRX475135	PLCX021314
SIRX475136	PLCX021435
SIRX475137	PTLX017096
SIRX475138	PTLX033374
SIRX475140	TLCX030332
SIRX475141	TLCX030551
SIRX475142	PLCX019098
SIRX475143	PLCX021427
SIRX475145	PTLX017762
SIRX475146	NAHX009025
SIRX475147	NAHX009127
SIRX475148	NAHX011000
SIRX475149	NAHX011001
SIRX475150	NAHX011011
SIRX475153	NAHX011028
SIRX475155	NAHX476307

EXHIBIT B - CON GRAIN CARS

Car Number	Previous Car Number
SIRX475157	NAHX476580
SIRX475158	NAHX476883
SIRX475159	NAHX476929
SIRX475160	NAHX477206
SIRX475161	NAHX478357
SIRX475162	NAHX478404
SIRX475164	NAHX479064
SIRX475165	NAHX479080
SIRX475166	NAHX479206
SIRX475168	NAHX479342
SIRX475169	NAHX479581
SIRX475172	NAHX479632
SIRX475173	NAHX479658
SIRX475174	NAHX479680
SIRX475175	NAHX479693
SIRX475176	NAHX479695
SIRX475177	NAHX479760
SIRX475180	NAHX479822
SIRX475181	NAHX479835
SIRX475183	NAHX480065
SIRX475185	NAHX480107
SIRX475191	NAHX480284
SIRX475192	NAHX480313
SIRX475193	NAHX480341
SIRX475199	NAHX480829
SIRX475200	NAHX480832
SIRX475202	NAHX480851
SIRX475204	NAHX480857
SIRX475205	NAHX480858
SIRX475206	NAHX480860
SIRX475208	NAHX480868
SIRX475210	NAHX480876
SIRX475211	NAHX480877
SIRX475213	NAHX480880
SIRX475215	NAHX480887
SIRX475216	NAHX480889
SIRX475217	NAHX480890
SIRX475219	NAHX480898
SIRX475222	NAHX490218
SIRX475223	NAHX490222
SIRX475224	NAHX490226
SIRX475225	NAHX490229

EXHIBIT B - CON GRAIN CARS

Car Number	Previous Car Number
SIRX475226	NAHX490230
SIRX475229	NAHX490257
SIRX475230	NAHX490262
SIRX475235	NAHX490292
SIRX475236	NAHX490300
SIRX475237	NAHX490310
SIRX475238	NAHX490334
SIRX475239	NAHX490364
SIRX475240	NAHX800107
SIRX475243	NAHX800506
SIRX475245	PLCX018778
SIRX475246	PTLX014595
SIRX475248	ITLX024060
SIRX475250	ITLX024066
SIRX475255	PLCX018026
SIRX475256	PLCX018303
SIRX475257	PLCX018377
SIRX475260	PLCX018861
SIRX475261	PLCX018872
SIRX475262	PLCX018873
SIRX475266	PLCX019183
SIRX475268	PLCX019655
SIRX475269	PLCX021341
SIRX475271	PLCX021802
SIRX475272	PLCX021914
SIRX475274	PLCX022399
SIRX475275	PLCX022456
SIRX475276	PLCX023956
SIRX475277	PTLX034148
SIRX475278	PLCX027001
SIRX475281	PLCX027316
SIRX475282	PLCX027429
SIRX475284	PLCX027440
SIRX475286	PLCX027447
SIRX475288	PLCX027453
SIRX475290	PLCX027630
SIRX475292	PLCX027641
SIRX475294	PLCX027998
SIRX475297	PLCX028271
SIRX475299	PLCX028293
SIRX475500	PLCX028296
SIRX475501	PLCX028300

EXHIBIT B - CON GRAIN CARS

Car Number	Previous Car Number
SIRX475502	PLCX028305
SIRX475503	PLCX028313
SIRX475504	PLCX028320
SIRX475505	PLCX028323
SIRX475506	PLCX028327
SIRX475507	PLCX028638
SIRX475508	PTLX014046
SIRX475509	PTLX014106
SIRX475512	PTLX014508
SIRX475513	PTLX014690
SIRX475514	PTLX014740
SIRX475515	PTLX014866
SIRX475516	PTLX014910
SIRX475518	PTLX015813
SIRX475524	PTLX015941
SIRX475525	PTLX015970
SIRX475526	PTLX015983
SIRX475530	PTLX017062
SIRX475531	PTLX017063
SIRX475534	PTLX017134
SIRX475537	PTLX017199
SIRX475540	PTLX017798
SIRX475546	PTLX033251
SIRX475547	PTLX033472
SIRX475548	PTLX034375
SIRX475549	PTLX034774
SIRX475551	TLCX030896
SIRX475556	USLX020779
SIRX475558	USLX020808
SIRX475560	USLX020865
SIRX475562	USLX026048
SIRX475563	USLX026064
SIRX475564	ITLX023004
SIRX476027	PLMX012564