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SUITE 301  
WASHINGTON, D.C.

SURFACE TRANSPORTATION BOARD

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OF COUNSEL  
URBAN A. LESTER

November 26, 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 Partial Termination of Lease, dated as of November 19, 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 previously filed with the Board under Recordation Number 26045.

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

Lessor: ABN AMRO Bank N.V.  
Suite 1500, 208 South LaSalle Street  
Chicago, IL 60604

[Lessee: Railcar Investments LLC  
c/o First Union Rail Corporation  
6250 River Road, Suite 5000  
Rosemont, IL 60018]

Mr. Vernon A. Williams  
November 26, 2007  
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A description of the railroad equipment covered by the enclosed document is:

55 railcars TERMINATED bearing CAN, BCIT, FP, FURX, HLSC, IC, ICE, IMRL, NDYX, NOKL, NS, RUSX, SSAM, UMPX and WGR reporting marks as more particularly set forth in the attachment to the document.

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

Partial Termination of Lease.

Also enclosed is a check in the amount of \$35.00 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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**PARTIAL TERMINATION OF LEASE  
(Surface Transportation Board)**

**SURFACE TRANSPORTATION BOARD**

This Partial Termination of Lease (this "Partial Termination") terminates the Lease, dated as of December 21, 2005 (the "Lease"), between ABN AMRO BANK N.V., as Lessor, and Railcar Investment LLC, as Lessee, solely with respect to railcars identified below:

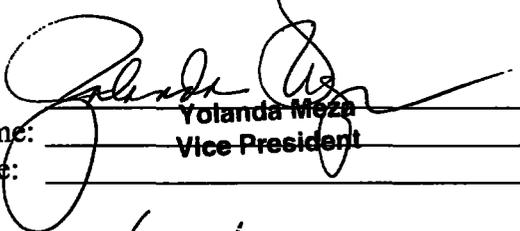
Fifty-five (55) railcars identified in Exhibit I attached hereto. Such security interest was granted pursuant to the Lease, a memorandum of which was filed with the Surface Transportation Board on December 21, 2005 at 10:06 a.m. under Recordation Number 26045.

This Partial Termination shall only be effective after the execution by Wells Fargo Bank Northwest, National Association, as Administrative Agent of the Partial Release of Security Interest in form and substance identical to Exhibit II. Capitalized terms used herein, but not otherwise defined herein, shall have the meanings assigned in the Lease or otherwise referenced therein.

This Partial Termination shall not impair or terminate any rights and obligations of the parties under the Lease with respect to the remaining railroad equipment covered by the Lease, as to which the Lease remains in full force and effect.

Dated this 19<sup>th</sup> day of NOVEMBER, 2007.

ABN AMRO BANK N.V., LESSOR

By:   
Name: Yolanda Meza  
Title: Vice President

By:   
Name: MARIA T. VANDERWARREN  
Title: ASSISTANT VICE PRESIDENT

STATE OF ILLINOIS        )  
  )  
COUNTY OF COOK        )        ss.

The foregoing instrument was acknowledged before me, the undersigned Notary Public, on this 19<sup>th</sup> day of November, 2007 by Yolanda Meza and Maria Vanderwarren, as Vice President and Assistant Vice President of ABN AMRO Bank N.V.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal in the County and State aforesaid, the day and year first above written.

  
\_\_\_\_\_  
NOTARY PUBLIC

My Commission Expires: 08/23/09

[Notarial Seal]



**EXHIBIT I**

<u>Car</u> <u>Initial</u>	<u>Car</u> <u>No.</u>	<u>Car</u> <u>Initial</u>	<u>Car</u> <u>No.</u>
CNA	712662	NDYX	515444
BCIT	871342	NDYX	515461
FP	617066	NDYX	515489
FURX	843567	NDYX	515642
FURX	851070	NDYX	516303
FURX	960282	NOKL	730517
FURX	960284	NOKL	818554
FURX	960311	NOKL	818907
FURX	960363	NOKL	832989
FURX	960413	NOKL	822654
FURX	960441	NOKL	832584
FURX	830092	NOKL	832677
FURX	840177	NOKL	823373
FURX	840412	NOKL	827778
FURX	832165	NOKL	822847
FURX	822156	NOKL	830873
FURX	960613	NOKL	830877
FURX	824246	NOKL	733885
FURX	824303	NOKL	830777
FURX	960230	NOKL	732163
FURX	734707	NS	850324
HLSC	2200	NS	292667
IC	768929	NS	293869
ICE	815453	RUSX	815483
IMRL	815497	SSAM	62424
NDYX	298218	UMPX	480075
NDYX	298292	WGR	5056
NDYX	515439		

**EXHIBIT II**

**PARTIAL RELEASE OF SECURITY INTEREST  
(Surface Transportation Board)**

The undersigned, WELLS FARGO BANK NORTHWEST, NATIONAL ASSOCIATION, in its capacity as Administrative Agent (the "Bank"), does hereby terminate, release and discharge a security interest held by the Bank pursuant to the Security Agreement dated December 21, 2005 (the "Security Agreement"), between the Bank and ABN AMRO BANK N.V., as Grantor, insofar as the same encumbers that certain railroad equipment identified below:

Fifty-five (55) railcars identified in Exhibit I attached hereto. Such security interest was granted pursuant to the Security Agreement, a memorandum of which was filed with the Surface Transportation Board on December 21, 2005 at 10:51 a.m. under Recordation Number 26045-A.

Capitalized terms used herein, but not otherwise defined herein, shall have the meanings assigned in the Security Agreement or otherwise referenced therein.

Nothing herein contained shall be deemed to discharge, terminate or release any other collateral held by the Bank or any other assets or property of ABN AMRO BANK N.V. encumbered by the Security Agreement in favor of the Bank.

Dated this \_\_\_\_ day of \_\_\_\_\_, 2007.

WELLS FARGO BANK NORTHWEST,  
NATIONAL ASSOCIATION

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_



**EXHIBIT I**

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