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SURFACE TRANSPORTATION BOARD

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

OF COUNSEL  
URBAN A. LESTER

June 6, 2008

Anne K. Quinlan, Esq.  
Acting Secretary  
Surface Transportation Board  
395 "E" Street, S.W.  
Washington, D.C. 20423-0001

Dear Ms. Quinlan:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Partial Termination of Interim User Agreement, dated as of June 6, 2008, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Interim User Agreement previously filed with the Board under Recordation Number 27458.

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

Vendor: National Steel Car Limited  
600 Kenilworth Avenue North  
Hamilton, Ontario  
Canada L8N 3J4

[Purchaser: AllCapital Rail Management, LLC  
601 Montgomery Street, Suite 325  
San Francisco, CA 94111]

Anne K. Quinlan, Esq.  
June 6, 2008  
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A description of the railroad equipment covered by the enclosed document is:

30 railcars: MWAX 4531 - MWAX 4560.

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

Partial Termination of Interim User Agreement.

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,

A handwritten signature in black ink, appearing to read 'Robert W. Alvord', with a stylized, flowing script.

Robert W. Alvord

RWA/sem  
Enclosures

PARTIAL TERMINATION OF INTERIM USER AGREEMENT

PARTIAL TERMINATION OF INTERIM USER AGREEMENT, dated as of June 06, 2008 by National Steel Car Limited ("NSC").

WITNESSETH:

WHEREAS, NSC and AllCapital Rail Management, LLC have entered into an Interim User Agreement, dated as of March 27, 2008 (the "Interim Agreement"), covering

240 railcars, consisting of 135 gondolas (MWAX 3011 - MWAX 3145) and 105 open top hoppers (MWAX 4501 - MWAX 4605);

WHEREAS, the Interim Agreement was duly filed for recordation with the Surface Transportation Board (the "STB") pursuant to 49 U.S.C. Section 11301 on April 11, 2008 at 1:15 p.m. under Recordation Number 27458; and

WHEREAS, NSC now desires to terminate the Interim Agreement with respect to certain of the railcars and to record such partial termination with the STB;

NOW, THEREFORE, for good and valuable consideration, NSC hereby terminates the Interim Agreement as to the following Units:

<u>No. of Units</u>	<u>Description of Equipment</u>	<u>Road Numbers</u>
30	Open Top Hopper Cars	MWAX 4531 - MWAX 4560



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: 6/6/08



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Robert W. Alvord