

RECORDATION NO. 26045-BB
FILED

FEB 17 '09 -12 4 5 PM

SURFACE TRANSPORTATION BOARD

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OF COUNSEL
URBAN A LESTER

February 17, 2009

Anne K. Quinlan, Esquire
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 six (6) copies of a Notice of Full Release of Subordinated Security Interest, dated as of February 12, 2009, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Subordinated Security Agreement and related documents previously filed with the Board under Recordation Number 26045-B.

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

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

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

Anne K. Quinlan, Esq
17 February, 2009
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A description of the railroad equipment covered by the enclosed document
is:

All Railroad equipment and other collateral described as being covered by
the Subordinated Security Agreement as of February 12, 2009 are
RELEASED.

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

Notice of Full Release of Subordinated Security Interest.

Also enclosed is a check in the amount of \$41.00 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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NOTICE OF FULL RELEASE OF SUBORDINATED SECURITY INTEREST SURFACE TRANSPORTATION BOARD

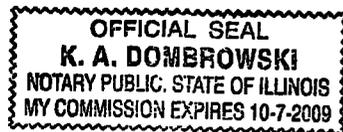
The undersigned, RAILCAR INVESTMENT LLC, a Delaware limited liability company ("Secured Party"), for good and valuable consideration, the receipt and sufficiency of which are acknowledged, hereby gives notice that it has terminated, released and discharged the Subordinated Security Agreement dated December 21, 2005 between the Secured Party and ABN AMRO Bank N.V., a bank organized under the laws of the Netherlands and acting through its U.S. offices., as Grantor (such Subordinated Security Agreement, as amended and supplemented, the "Subordinated Security Agreement"), referenced in the Memorandum of Subordinated Security Agreement dated December 21, 2005, filed with the Surface Transportation Board on December 21, 2005 at 10:56 a.m. under Recordation Number 26045-B, as amended and supplemented of record in secondary filings also filed under Recordation Number 26045 at the Surface Transportation Board. Consequently, all railroad equipment and other collateral described as being covered by the Subordinated Security Agreement, as of the date of this instrument are released of record therefrom. This Notice is executed without prejudice to any representations, warranties and covenants of the parties under the Subordinated Security Agreement which by their terms expressly survive the termination thereof.

IN WITNESS WHEREOF, RAILCAR INVESTMENT LLC has caused this instrument to be executed by its officer thereunto duly authorized this 12th day of February, 2009.

RAILCAR INVESTMENT LLC
By: [Signature]
Lori Heissler
Title: Managing Director

State of Illinois)
)
County of Cook) ss:

On this 12th day of February, 2009, before me personally appeared Lori Heissler, to me personally known, who being by me duly sworn, says that (s)he is a duly elected Managing Director, of RAILCAR INVESTMENT LLC and that, as such, (s)he is duly authorized to execute and deliver said instrument on behalf of said limited liability company, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said limited liability company.



[Signature]
NOTARY PUBLIC

(Notarial Seal)
My Commission expires: 10/7/2009