



Mitsui Rail Capital, LLC
An affiliate of Mitsui & Co., Ltd.

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Chicago, Illinois 60606
Phone 312-803-8880
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April 23, 2010

Chief, Section of Administration
Office of Proceedings
Surface Transportation Board
395 "E" Street, S.W.
Washington, D.C. 20423

RECORDATION NO. 2786-C FILED

APR 23 '10 -5 30 PM

SURFACE TRANSPORTATION BOARD

Dear Section Chief:

Please find attached one (1) copy of the Notice of Partial Termination of Master Equipment Lease dated March 2, 2010 between the following parties:

Lessor: MHC America Leasing Corporation
c/o Mizuho Corporate Bank, Ltd.
1251 Avenue of the Americas
New York, NY 10020

Lessee: Mitsui Rail Capital, LLC
71 S. Wacker Drive, Suite 1800
Chicago, IL 60606

A description of the railroad equipment covered by the enclosed document is:

12 railcars as more particularly set forth in the exhibit attached to the document

This filing is to appear in the index as follows: Notice of Partial Termination of Lease dated March 2, 2010.

Please file this as a secondary document as defined in the Board's Rules for the Recordation of Documents. The filing fee in the amount of \$41.00 can be charged to our account.

Should you have any questions or need further information, please do not hesitate to contact me at (312) 803-8836.

Sincerely,

Christine C. Peterson
Contact Administrator/Paralegal

Enclosure

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SURFACE TRANSPORTATION BOARD

NOTICE OF PARTIAL TERMINATION OF MASTER EQUIPMENT LEASE

This Notice of Partial Termination of Master Equipment Lease is made as of March 2, 2010, by and between MHC America Leasing Corporation, a New York corporation ("**Lessor**") and Mitsui Rail Capital, LLC, a Delaware limited liability company ("**Lessee**")

WITNESSETH:

WHEREAS, Lessor and Lessee are parties to that certain Master Equipment Lease (the "**Lease Agreement**"), dated June 2, 2009 and Lease Schedule No. 1 thereto dated as of June 2, 2009 (the "**Schedule**"), whereby Lessor leased to the Lessee and the Lessee leased from Lessor certain railroad cars described in such Schedule. (The Schedule, incorporating the terms of the Lease Agreement, is herein referred to as the "**Lease**.")

WHEREAS, notice of the Lease has been put of record by the filing of a Memorandum of Master Equipment Lease dated as of June 2, 2009 with the Surface Transportation Board on June 2, 2009 under Recordation Number 27866-A.

WHEREAS, pursuant to that certain Lease Amendment and Agreement, dated as of March 2, 2010, certain railcars (the "**Cars**") have been sold to the Lessee and are no longer subject to the Lease and are hereby terminated therefrom.

NOW THEREFORE, the Lessor and Lessee, for good and valuable consideration, and the parties desiring to clarify the public record state as follows:

1. This Notice services as notice that the Cars listed on the attached Exhibit A as evidenced by the Memorandum of Master Equipment Lease filed with the Surface Transportation Board and recorded under Recordation No. 27866-A, have been terminated in all respects and are no longer covered under the Lease.
2. Lessor and Lessee agree to record this Notice of Partial Termination of Lease so as to release the lien with respect to the Cars.
3. Except as amended hereby, the terms and conditions of such Memorandum of Master Equipment Lease remain in full force and effect.

IN WITNESS WHEREOF, the parties hereto have caused this Notice of Partial Termination of Master Equipment Lease to be duly executed under seal by their duly authorized representatives duly authorized as of the date and year first above written.

LESSOR:

MHCB AMERICA LEASING CORPORATION

By: *Stc*
Name: Seiji Tate
Title: Vice President

STATE OF New York

COUNTY OF New York

On this 23rd day of April, 2010, before me personally appeared Seiji Tate, to me personally known, who being by me duly sworn, says that he is the Vice President of MHCB America Leasing Corporation that the foregoing instrument was signed on behalf of said company, and he acknowledged that the execution of the said instrument was his free act and deed.

[Signature]
NOTARY PUBLIC

My commission expires:

HIROMI HIRAYAMA
Notary Public, State of New York
No. 02HI6118460
Qualified in New York County
Commission Expires November 8, 2013

LESSEE:

MITSUI RAIL CAPITAL, LLC

By: John O'Bryan
Name: John O'Bryan
Title: President

STATE OF ILLINOIS

COUNTY OF COOK

On this 23rd day of April, 2010, before me personally appeared John O'Bryan, to me personally known, who being by me duly sworn, says that he is the President of Mitsui Rail Capital, LLC that the foregoing instrument was signed on behalf of said company, and he acknowledged that the execution of the said instrument was his free act and deed.

Christine C Peterson
NOTARY PUBLIC

My commission expires: July 7, 2012



EXHIBIT A – MEMO OF PARTIAL TERMINATION

NUMBER OF CARS: Twelve (12)

DESCRIPTION OF CARS: Open-top hopper railcars constructed by FreightCar America

CAR NUMBERS:

<u>Count</u>	<u>Mark</u>	<u>Number</u>
1	GALX	8594
2	GALX	8599
3	GALX	8600
4	GALX	8601
5	GALX	8602
6	GALX	8603
7	GALX	8607
8	GALX	8610
9	GALX	8616
10	GALX	8625
11	GALX	8630
12	GALX	8631