

JUN 25 '10 -4 00 PM

SURFACE TRANSPORTATION BOARD

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ETIAS C ALVORD (1942)
ELLSWORTH C ALVORD (1964)

June 25, 2010

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

Dear Section Chief:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Master Equipment Lease (Schedule No. 7), dated as of June 25, 2010, a primary document as defined in the Board's Rules for the Recordation of Documents.

The names and addresses of the parties to the enclosed document are:

Lessor:	MHCB (USA) Leasing & Finance Corporation c/o Mizuho Corporate Bank, Ltd. 1251 Avenue of the Americas New York, New York 10020
Lessee:	Midwest Railcar Corporation 4949 Autumn Oaks Drive, Suite B. Maryville, Illinois 62062

Chief, Section of Administration
June 25, 2010
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A description of the railroad equipment covered by the enclosed document is:

68 covered hopper railcars: GBRX 83330 - GBRX 83399 (excluding 083335 and 083357).

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

Memorandum of Master Equipment Lease (Schedule No. 7).

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,

A handwritten signature in black ink, appearing to read 'R. Alvord', with a horizontal line extending to the right.

Robert W. Alvord

RWA/sem
Enclosures

JUN 25 '10 -4 00 PM

SURFACE TRANSPORTATION BOARD

Execution Version

MEMORANDUM OF MASTER EQUIPMENT LEASE

SCHEDULE NO. 7

BETWEEN

**MHCB (USA) LEASING & FINANCE CORPORATION,
AS LESSOR**

AND

**MIDWEST RAILCAR CORPORATION,
AS LESSEE**

June 25, 2010

THIS MEMORANDUM OF MASTER EQUIPMENT LEASE SCHEDULE NO. 7, dated as of June 25, 2010, is made by and between MHCB (USA) LEASING & FINANCE CORPORATION, a New York corporation, as lessor ("*Lessor*"), and MIDWEST RAILCAR CORPORATION, a Delaware corporation, as lessee ("*Lessee*").

WITNESSETH:

- 1 Lessor has agreed to furnish to Lessee, and Lessee has agreed to lease from Lessor sixty-eight (68) Cement Covered Hopper railcars bearing marks and numbers GBRX 083330 through GBRX 083399, except GBRX 083335 and GBRX 083357.
- 2 The Master Equipment Lease Schedule No. 7 shall be effective as of June 25, 2010 and shall be subject to the lease term, as described in the Master Equipment Lease.

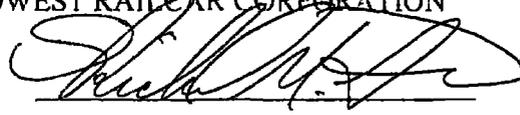
[signature page follows]

IN WITNESS WHEREOF; the parties hereto have caused this Memorandum of Master Equipment Lease Schedule No. 7 to be signed by their respective corporate officers as of the date and year first above written.

LESSEE:

MIDWEST RAILCAR CORPORATION

By:



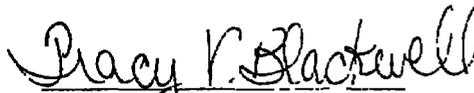
Richard M. Folio

Executive Vice President

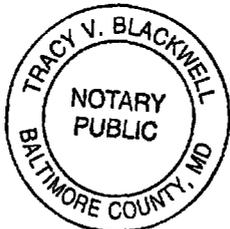
STATE OF MARYLAND

COUNTY OF BALTIMORE

On this 22nd day of June, 2010, before me personally appeared Richard M. Folio, to me personally known, who being by me duly sworn, says that he is the Executive Vice President of MIDWEST RAILCAR CORPORATION that the foregoing instrument was signed on behalf of said corporation, and he acknowledged that the execution of the said instrument was his free act and deed.


Notary Public

My Commission expires:



TRACY V. BLACKWELL
Notary Public State of Maryland
My Commission Expires 12/07/2013

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: 6/25/10



Robert W. Alvord