

RECORDATION NO. 26045-F FILED

AUG 02 '06 1-49 PM

SURFACE TRANSPORTATION BOARD

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

August 2, 2006

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 July 25, 2006, 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
August 2, 2006
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A description of the railroad equipment covered by the enclosed document is:

31 railcars TERMINATED: IC 769210, ICE 815390, CN 625972, IBT 021054, IBT 021118, HLSC 3058, HLSC 3134, CBRY 002142, NDYX 818919, NDYX 515629, PCN 1001, PCN 1128, PCN 463142, FURX 842846, FURX 842892, FURX 829456, FURX 824734, FURX 829848, FURX 830294, FURX 828944, FURX 960381, IMRL 815462 and within the series NOKL 571125 – NOKL 841640 (9)

as more particularly set forth in the equipment schedule attached 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 \$34.00 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

**PARTIAL TERMINATION OF LEASE
(Surface Transportation Board)**

AUG 02 '06 1:49 PM

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:

Thirty-one (31) 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 25 day of July, 2006.

ABN AMRO BANK N.V., LESSOR

By: *Elizabeth M. Todd*
Name: Elizabeth M. Todd
Title: Director

By: *Maria T. Vanderwarren*
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 25 day of July, 2006 by Elizabeth Todd, as Director and Maria Vanderwarren, as 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.

Christine M. Donatello
NOTARY PUBLIC

My Commission Expires: 07/03/2009

[Notarial Seal]

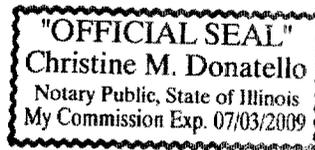


EXHIBIT I

<u>Car Initial</u>	<u>Car No.</u>
NOKL	571125
NOKL	832527
CBRY	002142
NDYX	818919
FURX	960381
NOKL	730497
IC	769210
FURX	842846
FURX	842892
NDYX	515629
NOKL	841640
PCN	001001
PCN	001128
PCN	463142
FURX	829456
ICE	815390
IMRL	815462
FURX	824734
NOKL	823359
NOKL	730093
HLSC	003058
HLSC	003134
FURX	829848
FURX	830294
NOKL	829594
FURX	828944
CN	625972
IBT	021054
IBT	021118
NOKL	734384
NOKL	734385

**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:

Thirty-one (31) 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 27th day of July, 2006.

WELLS FARGO BANK NORTHWEST,
NATIONAL ASSOCIATION

By: _____

Name: _____

Title: _____

DeAnn Madsen

DeAnn Madsen
Vice President

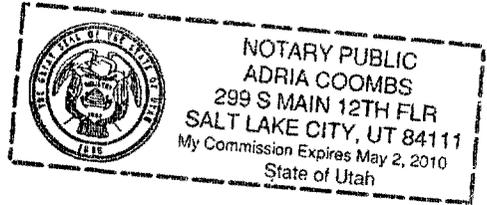
STATE OF UTAH)
)
COUNTY OF SALT LAKE) SS.

The foregoing instrument was acknowledged before me, the undersigned Notary Public, on this 27th day of July, 2006 by DeAnn Madsen, as Vice President of WELLS FARGO BANK NORTHWEST, NATIONAL ASSOCIATION.

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.

Adria Coombs
NOTARY PUBLIC

My Commission Expires: _____



[Notarial Seal]