

RECORDATION NO. 26045-W FILED

AUG 01 '08

2-00 PM

SURFACE TRANSPORTATION BOARD

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

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August 1, 2008

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 two (2) copies of a Partial Termination of Lease, dated as of July 30, 2008, 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. 208 South LaSalle Street, Suite 1500 Chicago, Illinois 60604
[Lessee:	Railcar Investments LLC c/o First Union Rail Corporation 6250 River Road, Suite 5000 Rosemont, Illinois 60018
Administrative Agent:	Wells Fargo Bank Northwest, NA 299 South Main Street, 12th Floor Salt Lake City, Utah 84111]

Anne K. Quinlan, Esq
August 1, 2008
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A description of the railroad equipment covered by the enclosed document is:

48 railcars with SSAM, ICE, FURX, NS, NOKL, IC, PCN, STE, WGR, NDYX and GCFX reporting marks and road numbers as set forth in the attachment 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 \$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

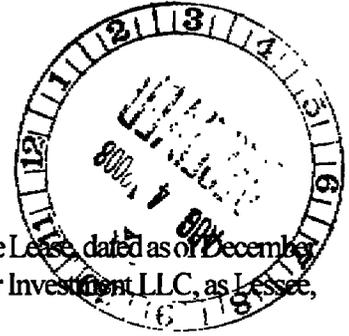
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SURFACE TRANSPORTATION BOARD

**PARTIAL TERMINATION OF LEASE
(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:

Forty-eight (48) 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 30 day of July, 2008.

ABN AMRO BANK N.V., LESSOR

By: *Allen R. Broyles*
Name: **Allen R. Broyles**
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 30th day of July, 2008 by ALLEN BROWES, as DIRECTOR of ABN AMRO Bank N.V. MARIA VANDERWACREN, as ASST. VICE PRESIDENT

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.

Yvette Styles
NOTARY PUBLIC

My Commission Expires: 08/23/09

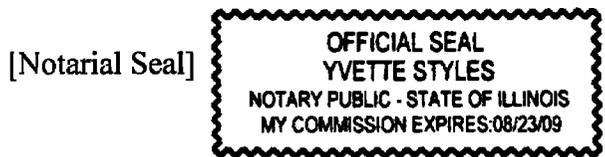


EXHIBIT I

<u>Car Initial</u>	<u>Car No.</u>
SSAM	087639
ICE	830125
FURX	850132
NS	850168
NOKL	822508
IC	768780
IC	799033
NOKL	524003
NOKL	524004
NOKL	524005
NOKL	524007
NOKL	524009
NOKL	524011
NOKL	524012
NOKL	524017
NOKL	524020
NOKL	524024
NOKL	524025
NOKL	524027
NOKL	524029
NOKL	524030
NOKL	524031
NOKL	524032
NOKL	524034
NOKL	524036
NOKL	524037
NOKL	524038
NOKL	524039
NOKL	524041
NOKL	822141
NOKL	822789
NS	292947
PCN	004084
FURX	829423
FURX	827649
NOKL	823001
NOKL	821859
NOKL	826547
NOKL	815099
FURX	815224
STE	002009
NOKL	823151
WGR	007080
WGR	016279
NDYX	828466
FURX	845300
GCFX	001001
FURX	734669

EXHIBIT II

**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:

Forty-eight (48) 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 30th day of July, 2008.

WELLS FARGO BANK NORTHWEST,
NATIONAL ASSOCIATION

By: _____
Name: DeAnn Madsen
Title: Vice President

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NS	850168
NOKL	822508
IC	768780
IC	799033
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NOKL	524004
NOKL	524005
NOKL	524007
NOKL	524009
NOKL	524011
NOKL	524012
NOKL	524017
NOKL	524020
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NOKL	524027
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NOKL	524038
NOKL	524039
NOKL	524041
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NOKL	815099
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