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May 15, 2015

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 an Affidavit, dated as of May 13, 2015, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the documents previously filed with the Commission under Recordation Number 15691.

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

Lessor: General Electric Railcar Services Corporation  
(successor to Itel Corporation, Itel Rail  
Corporation and Rex Railways, Inc.)  
161 North Clark Street, Suite 700  
Chicago, IL 60601

Lessee: KNRECO, Inc.  
117 S. Water Street  
Keokuk, Iowa 52632

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

All railroad equipment covered by the Master Lease No. 2205 and the Schedule No. 1 to Master Lease No. 2205-00, filed under recordation numbers 15691 and 15691-A, respectively, is hereby TERMINATED.

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

Affidavit.

Also enclosed is a check in the amount of \$43.00 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,



for

Edward M. Luria

EML/cem  
Enclosures

STATE OF ILLINOIS        )  
                                  ) ss.  
COUNTY OF COOK        )

AFFIDAVIT

Before me, a notary public, in and for the County and State aforesaid, appeared Mark Stefani, who first being duly sworn, stated as follows:

1. I am the Vice President of General Electric Railcar Services Corporation (“GERSCo”), and I am authorized to make this Affidavit on behalf of GERSCo.

2. Effective June 1, 1992, certain affiliates of GERSCo entered into certain agreements with Itel Corporation, Itel Rail Corporation and Rex Railways, Inc. whereby (a) Itel Corporation, Itel Rail Corporation and Rex Railways, Inc. contributed substantially all of their railcar and railcar lease assets to Railcar Associates, L.P. and (b) Railcar Associates, L.P. leased such railcars and transferred such railcar leases to an affiliate of GERSCo.

3. Effective June 1, 2010, pursuant to an assignment of rights under the leases described above, General Electric Capital Corporation purchased all of the assets of Railcar Associates, L.P., which assets have since been transferred to GERSCo.

4. (a) That certain Master Lease No. 2205 dated as of May 18, 1988 between Itel Rail Corporation and Itel Railcar Corporation, as lessors, and KNRECO, Inc., as lessee, recorded with the Interstate Commerce Commission on June 16, 1988 at 12:15 pm under recordation number 15691, and (b) that certain Schedule No. 1 to Master Lease No. 2205-00 dated as of May 18, 1988 between Itel Rail Corporation and Itel Railcar Corporation, as lessors, and KNRECO, Inc., as lessee, recorded with the Interstate Commerce Commission on June 16, 1988 at 12:15 pm under recordation number 15691-A (the “Lease Filings”) (i) may pertain to leases and/or railcars subsequently transferred to GERSCo and (ii) have termination dates which cannot be determined on the face of documents currently on file.

5. In anticipation of a sale of certain railcars to Twin Cities & Western Railroad Company (“TC&W”), the Lease Filings have been brought to the attention of GERSCo.

6. GERSCo states that (a) of the assets it proposes to sell to TC&W, it treats none as being subject to any of the leases or other obligations identified or referenced

in the Lease Filings and (b) to its knowledge (without accepting any duty of enquiry), none of the Lease Filings relate to continuing or current obligations of any party.

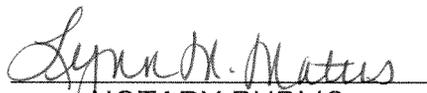
7. This Affidavit is submitted for filing with the Surface Transportation Board as best evidence that the Lease Filings are terminated and that GERSCO thereafter held title to rail equipment it owned subject to the Lease Filings free and clear of any liens or encumbrances imposed by the Lease Filings.

GENERAL ELECTRIC RAILCAR SERVICES  
CORPORATION

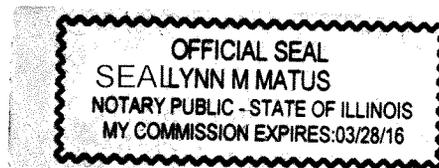
By: 

Title: Vice President

Subscribed and sworn before me this 13th day of May, 2015.

  
NOTARY PUBLIC

My commission expires: 3-28-16



**CERTIFICATION**

I, Edward M. Luria, an attorney licensed to practice in the District of Columbia, the State of Delaware and the Commonwealth of Pennsylvania, 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: May 15, 2015

*Edward M. Luria*

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Edward M. Luria