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August 14, 2013

Ms. Cynthia T. Brown
Chief of the Section of Administration, Office of Proceedings
Surface Transportation Board
395 E Street, S.W.
Washington, D. C. 20423

Dear Ms. Brown:

I have enclosed for e-filing the document described below, to be recorded pursuant to 49 U.S.C. § 11301.

The document is a Partial Termination and Release of Security Interests and Liens, a secondary document, dated as of May 22, 2013. The primary document to which this is connected is recorded under Recordation No. 29655. We request that this document be recorded under Recordation No. 29655-I.

The name and address of the party to the Partial Termination and Release of Security Interests and Liens is:

Agent:

The Privatebank and Trust Company
120 South LaSalle Street
Chicago, IL 60603

A description of the equipment covered by the Partial Termination and Release of Security Interests and Liens consists of 74 tank cars numbered CCLX 4341, 4343, 4346, 4347, 4351, 4353, 4354, 4355, 4360, 4365, 4369, 4373, 4374, 4375, 4378, 4380, 4384, 4396, 4398, 4399, 4400, 4401, 4408, 4414-4418, inclusive, 4421-4427, inclusive, 4429, 4431-4435, inclusive, 4437, 4440-4445, inclusive, 4452, 4455, 4456, 4458, 4460, 4462-4465, inclusive, 4468-4471, inclusive, 4474, 4476, 4483, 4486, 4493, 4496, 4497, 4500, 4503, 4507, 4508, 4512, and 4515.

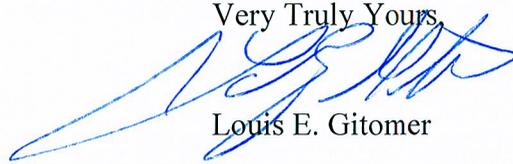
A fee of \$42.00 is enclosed. Please return one copy by email to:

Louis E. Gitomer
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Ms. Cynthia T. Brown
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A short summary of the document to appear in the index follows: a Partial Termination and Release of Security Interests and Liens by The Privatebank and Trust Company, 120 South LaSalle Street, Chicago, IL 60603, covering 74 tank cars numbered CCLX 4341, 4343, 4346, 4347, 4351, 4353, 4354, 4355, 4360, 4365, 4369, 4373, 4374, 4375, 4378, 4380, 4384, 4396, 4398, 4399, 4400, 4401, 4408, 4414-4418, inclusive, 4421-4427, inclusive, 4429, 4431-4435, inclusive, 4437, 4440-4445, inclusive, 4452, 4455, 4456, 4458, 4460, 4462-4465, inclusive, 4468-4471, inclusive, 4474, 4476, 4483, 4486, 4493, 4496, 4497, 4500, 4503, 4507, 4508, 4512, and 4515.

Very Truly Yours,



Louis E. Gitomer

Enclosure

PARTIAL TERMINATION AND RELEASE OF SECURITY INTERESTS AND LIENS

WHEREAS, THE PRIVATEBANK AND TRUST COMPANY (the "Agent") and NATIONAL RAILWAY EQUIPMENT CO., an Illinois corporation, (the "Borrower"), certain subsidiaries of the Borrower (together with the Borrower, the "Loan Parties") and certain Lenders party thereto (the "Lenders") have entered into that certain Loan and Security Agreement dated as of February 22, 2011 (as the same may be amended, restated or otherwise modified from time to time, the "Loan Agreement") pursuant to which the Lenders have agreed to make loans to and issue letters of credit for the account of the Borrower;

WHEREAS, the obligations of the Loan Parties under the Loan Agreement have been secured thereunder and pursuant to (i) that certain Memorandum of Loan and Security Agreement and Locomotive Security Agreement dated as of February 15, 2011, executed by the Loan Parties in favor of the Agent, recorded at the Surface Transportation Board ("STB") on February 17, 2011 under Recordation Number 29654 (the "Locomotive Security Agreement") and (ii) that certain Collateral Assignment of Locomotive Leases dated as of February 15, 2011, executed by the Loan Parties in favor of Agent, recorded at the STB on February 17, 2011 under Recordation Number 29655 (the "Collateral Assignment")

WHEREAS, Borrower intends to sell certain railcars listed on Exhibit A attached hereto (the "Railcars"), which such Railcars currently constitute Collateral (as defined in the Loan Agreement) under the Loan Agreement; and

WHEREAS, the Borrower has requested that the Agent release its liens in connection with the Railcars and Agent has agreed to release such liens.

WHEREAS, Agent has agreed to release its liens in connection with the Railcars and desires to execute this Release to evidence for the public record the satisfaction and release of all the rights and obligations of the Borrower under the Loan Agreement, Locomotive Security Agreement, and Collateral Assignment with respect to the Railcars and hereby authorizes the recording of this instrument with the STB.

NOW, THEREFORE, for value received, the Agent hereby remises, releases and conveys unto the Borrower without recourse or warranty of any kind, all right, title, claim or interest whatsoever the Agent has or may have in the Railcars listed on Exhibit A. Unless specifically listed on Exhibit A hereto and released hereby, the security interests and liens in the remaining Collateral pursuant to the Loan Agreement, the Locomotive Security Agreement and the Collateral Assignment remain in full force and effect.

[signature page attached]

IN WITNESS WHEREOF, Agent has executed or caused this Instrument to be executed as of May 22, 2013.

THE PRIVATEBANK AND TRUST COMPANY

By: [Signature]
Name: Richard Pierce
Its: Managing Director

STATE OF ILLINOIS)

) ss.

County of Cook)

May 22, 2013, before me, Lucia M. Rasco, the undersigned Notary Public, personally appeared Richard Pierce personally known to me to be the person who executed the within instrument as Managing Director on behalf of the company therein named, and acknowledged to me that the corporation executed it.

[Signature]
Notary Public for THE PRIVATEBANK
My Commission expires May 27, 2015

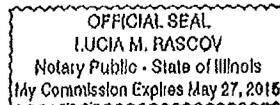


Exhibit A

Railcars
(page 1)

Unit Number: 4341

Unit Number: 4343

Unit Number: 4346

Unit Number: 4347

Unit Number: 4351

Unit Number: 4353

Unit Number: 4354

Unit Number: 4355

Unit Number: 4360

Unit Number: 4365

Unit Number: 4369

Unit Number: 4373

Unit Number: 4374

Unit Number: 4375

Unit Number: 4378

Unit Number: 4380

Unit Number: 4384

Unit Number: 4396

Unit Number: 4398

Unit Number: 4399

Exhibit A

Railcars
(page 2)

Unit Number: 4400

Unit Number: 4401

Unit Number: 4408

Unit Number: 4414

Unit Number: 4415

Unit Number: 4416

Unit Number: 4417

Unit Number: 4418

Unit Number: 4421

Unit Number: 4422

Unit Number: 4423

Unit Number: 4424

Unit Number: 4425

Unit Number: 4426

Unit Number: 4427

Unit Number: 4429

Unit Number: 4431

Unit Number: 4432

Unit Number: 4433

Unit Number: 4434

Exhibit A

Railcars
(page 3)

Unit Number: 4435

Unit Number: 4437

Unit Number: 4440

Unit Number: 4441

Unit Number: 4442

Unit Number: 4443

Unit Number: 4444

Unit Number: 4445

Unit Number: 4452

Unit Number: 4455

Unit Number: 4456

Unit Number: 4458

Unit Number: 4460

Unit Number: 4462

Unit Number: 4463

Unit Number: 4464

Unit Number: 4465

Unit Number: 4468

Unit Number: 4469

Exhibit A

Railcars
(page 4)

Unit Number: 4470

Unit Number: 4471

Unit Number: 4474

Unit Number: 4476

Unit Number: 4483

Unit Number: 4486

Unit Number: 4493

Unit Number: 4496

Unit Number: 4497

Unit Number: 4500

Unit Number: 4503

Unit Number: 4507

Unit Number: 4508

Unit Number: 4512

Unit Number: 4515