RECORDATION NO. 31165-D FILED
November 05, 2014 04:45 PM
SURFACE TRANSPORTATION BOARD

LAW OFFICES OF
LOUIS E. GITOMER, LLC.

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November 5, 2014

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 efiling the document described below, to be recorded pursuant to 49 U.S.C. § 11301.

The document is a Partial Termination, a secondary document, dated as of October 8, 2014. The primary document to which this is connected is recorded under Recordation Number 31165. We request that this document be recorded under Recordation Number 31165-D.

The name and address of the party to the Partial Termination is:

Lender:

PPL GROUP, LLC
3100 Dundee Road, Suite 915
Northbrook, IL 60062

A description of the equipment covered by the Partial Termination consists of eight F 40 P-2 locomotives numbered TANX 243, 311/V35, 316/V36, 287, 411, 319, 294/V34, and 372.

A fee of $43.00 is enclosed. Please return one copy by email to:

Louis E. Gitomer
600 Baltimore Avenue, Suite 301
Towson, MD 21204
Lou@lgraillaw.com

A short summary of the document to appear in the index follows: a Partial Termination by PPL GROUP, LLC, 3100 Dundee Road, Suite 915, Northbrook, IL 60062, covering eight F 40 P-2 locomotives numbered TANX 243, 311/V35, 316/V36, 287, 411, 319, 294/V34, and 372.

Very Truly Yours,

Louis E. Gitomer

Enclosure

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PARTIAL TERMINATION

This Partial Termination dated as of October 8, 2014 is by PPL Group LLC ("PPL"), as lender.

WHEREAS, PPL and Titan Leasing, Inc. ("Titan Leasing"), Titan Rail, Inc. ("Titan Rail"), Titan Transit, Inc. ("TTI"), Titan Rail Management Corporation ("TRMC"), as borrowers, and Eric C. Bachman ("Bachman"), as guarantor entered a Memorandum of Forbearance Agreement dated as of March 27, 2014 (the "Forbearance Agreement"), which was recorded at the Surface Transportation Board under Recordation No. 31165 on April 21, 2014 at 3:34 pm for 21 locomotives, including the Locomotive identified in the Attachment (the "Locomotive");

WHEREAS, as of the date hereof, all amounts due for the Locomotive under the Forbearance Agreement have been paid in full:

WHEREAS, the rights, interests and obligations of PPL and Titan Leasing, Titan Rail, TTI, TRMC, and Bachman under the Forbearance Agreement have been fulfilled with respect to the Locomotive;

WHEREAS, this Partial Termination does not apply to any locomotive subject to the Forbearance Agreement other than the Locomotive; and

WHEREAS, PPL has agreed to terminate the Forbearance Agreement with respect to the Locomotive.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, PPL has released and discharged, and by these presents hereby terminates the Forbearance Agreement with respect to the Locomotive, and releases and discharges the Locomotive from all liens held by PPL created or described in the Forbearance Agreement.

IN WITNESS WHEREOF, PPL has executed or caused this Partial Termination to be duly executed as of the date first above written.

PPL Group LLC,
as Lender

By: _____
Todd DiBenedetto

Its: Principal

STATE OF ILLINOIS)
) ss.
County of Cook)

On this 27th day of October 2014, before me appeared Todd DiBenedetto, the person who signed this instrument, who acknowledged that (s)he is the Principal of PPL Group LLC and that, being duly authorized, (s)he signed such instrument as a free act on behalf of said corporation.

Notary Public

My Commission expires 1/29/17

OFFICIAL SEAL
ERIKA SANDILANDS
NOTARY PUBLIC - STATE OF ILLINOIS
MY COMMISSION EXPIRES:01/29/17

ATTACHMENT

The locomotives released under this Partial Termination are eight (8) EMD F 40 P-2 locomotives bearing the following road numbers:

1. TANX 243
2. TANX 311 / V35
3. TANX 316 / V36
4. TANX 287
5. TANX 411
6. TANX 319
7. TANX 294 / V34
8. TANX 372

And, one (1) EMD F 40 PH-2 locomotive bearing road number TANX 400.