

ALVORD AND ALVORD PLLC  
ATTORNEYS AT LAW  
1050 SEVENTEENTH STREET, N.W.  
SUITE 301  
WASHINGTON, D.C.

RECORDATION NO. 30032-I FILED  
June 20, 2016 04:10 PM  
SURFACE TRANSPORTATION BOARD

ELIAS C. ALVORD (1942)  
ELLSWORTH C. ALVORD (1964)  
ROBERT W. ALVORD (2011)

20036

PHONE: (202) 393-2266

FAX: 1-855-600-2836

E-MAIL: [alvord@alvordlaw.com](mailto:alvord@alvordlaw.com)

WEBSITE: [www.alvordlaw.com](http://www.alvordlaw.com)

June 20, 2016

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 a Partial Termination and Release of Security Interest, dated as of June 20, 2016, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Indenture previously filed with the Board under Recordation Number 30032.

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

Indenture Trustee: Deutsche Bank Trust Company  
Americas  
60 Wall Street  
New York, NY 10005

[Issuer: CIT Railcar Funding Company, LLC  
1 CIT Drive  
Livingston, NJ 07039]

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

60 mill gondola railcars RELEASED within the series CIGX 802836 – CIGX 802886 and NRLX 526012 – NRLX 528324.

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

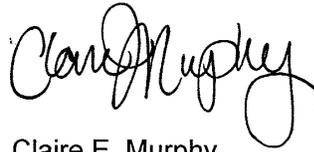
Partial Termination and Release of Security Interest.

Chief  
Section of Administration  
June 20, 2016  
Page 2

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,

A handwritten signature in black ink, appearing to read "Claire E. Murphy". The signature is written in a cursive style with a large, looped "M".

Claire E. Murphy

CEM  
Enclosures

PARTIAL TERMINATION AND RELEASE OF SECURITY INTEREST

The undersigned, DEUTSCHE BANK TRUST COMPANY AMERICAS, as indenture trustee for the Secured Railcar Equipment Notes, Series 2011-1 (in such capacity, the "Indenture Trustee"), does hereby terminate, release and discharge the security interest held by it on that certain railroad equipment identified on Exhibit A attached hereto (the "Released Equipment") and any related lease, car contract or other agreement granting permission for the use of the Released Equipment, without recourse, representation or warranty.

Such security interest was granted pursuant to that certain Indenture, dated as of December 21, 2011 (as the same may be amended, restated, supplemented or otherwise modified from time to time, the "Indenture") between CIT Railcar Funding Company, LLC ("Issuer") and the Indenture Trustee, pursuant to which, among other things, Issuer granted to the Indenture Trustee, for the benefit of the Noteholders and other Secured Parties (as such terms are defined in the Indenture), a lien on, and security interest in, all of its right, title and interest in, to and under, Issuer's railcars and other rolling stock, whether now owned or hereafter acquired, a Memorandum of which was recorded with the Surface Transportation Board under Recordation No. 30032-A on December 21, 2011, and with the Office of the Registrar General of Canada pursuant to section 105 of the Canada Transportation Act as Document Key 21643 on December 21, 2011.

This instrument shall be governed by, and construed in accordance with, the law of the State of New York.

This instrument is executed upon the express conditions that (a) nothing herein contained shall be construed to release from the lien of the aforesaid Indenture or to impair said lien upon any property subject thereto, except the Released Equipment and (b) the foregoing release shall not apply to the proceeds of the disposition of the Released Equipment, which proceeds shall be subject to the lien of the aforesaid Indenture to the extent provided for therein.

*[Signature pages follow]*

DEUTSCHE BANK TRUST COMPANY  
AMERICAS,  
as Indenture Trustee

By: Rosemary Cabrera

Name: Rosemary Cabrera  
Associate

Title: \_\_\_\_\_

By: [Signature]

Name: \_\_\_\_\_

Title: MARK ESPOSITO  
ASSISTANT VICE PRESIDENT

June 20, 2016

NOTARY STATEMENT

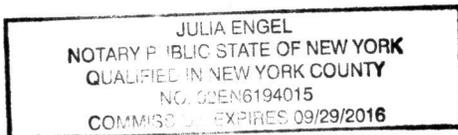
STATE OF NEW YORK )  
COUNTY OF NEW YORK )

I, Julia Engel, a Notary Public, qualified in New York County, New York, do hereby certify that on this 20 day of June, 2016, personally appeared Rosemary Cabrera and Mark Esposito, who acknowledged themselves to be Associate and Assistant Vice President, respectively of Deutsche Bank Trust Company Americas, as Indenture Trustee for the Secured Railcar Equipment Notes, Series 2011-1, and that they, as such officers being authorized to do so, executed the foregoing instrument in the capacity therein contained and for the purposes therein contained.

IN WITNESS WHEREOF, I hereunto set my hand.

[Signature]  
Notary Public

My commission expires: \_\_\_\_\_



**Exhibit A**

Sixty (60) 52' ft. Mill Gondolas, marked and numbered as follows:

	<b><u>Mark</u></b>	<b><u>Number</u></b>		<b><u>Mark</u></b>	<b><u>Number</u></b>
1	CIGX	802836	32	CIGX	802867
2	CIGX	802837	33	CIGX	802868
3	CIGX	802838	34	CIGX	802869
4	CIGX	802839	35	CIGX	802870
5	CIGX	802840	36	CIGX	802871
6	CIGX	802841	37	CIGX	802872
7	CIGX	802842	38	CIGX	802873
8	CIGX	802843	39	CIGX	802874
9	CIGX	802844	40	CIGX	802875
10	CIGX	802845	41	CIGX	802876
11	CIGX	802846	42	CIGX	802877
12	CIGX	802847	43	CIGX	802878
13	CIGX	802848	44	CIGX	802879
14	CIGX	802849	45	CIGX	802880
15	CIGX	802850	46	CIGX	802881
16	CIGX	802851	47	CIGX	802882
17	CIGX	802852	48	CIGX	802883
18	CIGX	802853	49	CIGX	802884
19	CIGX	802854	50	CIGX	802885
20	CIGX	802855	51	CIGX	802886
21	CIGX	802856	52	NRLX	526012
22	CIGX	802857	53	NRLX	526069
23	CIGX	802858	54	NRLX	526178
24	CIGX	802859	55	NRLX	526280
25	CIGX	802860	56	NRLX	526295
26	CIGX	802861	57	NRLX	526061
27	CIGX	802862	58	NRLX	526384
28	CIGX	802863	59	NRLX	526399
29	CIGX	802864	60	NRLX	528324
30	CIGX	802865			
31	CIGX	802866			

**CERTIFICATION**

I, Claire E. Murphy, an attorney licensed to practice in the State of New York and the State of New Jersey, 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: June 20, 2016

  
\_\_\_\_\_  
Claire E. Murphy