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July 11, 2016

Chief, Section of Administration
Office of Proceedings
Surface Transportation Board
395 E Street, SW
Washington, D.C. 20423

Dear Section Chief:

Enclosed for recording with the Surface Transportation Board are one original and one counterpart of the document described below to be recorded pursuant to Section 11301 of Title 49 of the U.S. Code:

Partial Termination of Security Interest dated as of 7/8/16

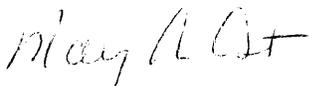
Collateral Agent: Deutsche Bank Trust Company Americas
60 Wall Street, 16th Floor
New York, NY 10005

Borrower: PBF Rail Logistics Company LLC
1 Sylvan Way, 2nd Floor
Parsippany, NJ 07054

Equipment: 35, Tank Cars – described on the attached Exhibit A
DPRX 258716-258933, NI

Please record this agreement as a secondary document to STB Recordation #31270.
The filing fee of \$43 is enclosed. Thank you.

Sincerely,



Mary Ann Oster
Research Consultant

**PARTIAL TERMINATION
OF SECURITY INTEREST**

This PARTIAL TERMINATION OF SECURITY INTEREST (this "Partial Termination") is dated as of July 8, 2016, and is made by DEUTSCHE BANK TRUST COMPANY AMERICAS, in its capacity as Collateral Agent (the "Collateral Agent") for the Secured Parties referred to in the Security Agreement (referred to below).

WHEREAS, PBF RAIL LOGISTICS COMPANY LLC, a Delaware limited liability company (the "Borrower"), and the Collateral Agent, together with other parties, entered into that certain Security Agreement dated as of March 26, 2014 (as amended, supplemented or otherwise modified from time to time, the "Security Agreement"), which secures, among other things, (a) all of the Secured Obligations under that certain Loan Agreement dated as of March 26, 2014 (as amended, supplemented or otherwise modified from time to time, the "Loan Agreement"), among the Borrower, the Collateral Agent, the banks and other lending institutions from time to time party thereto, the Administrative Agent, the Lead Arranger, the Syndication Agent, and the Co-Documentation Agents referred to in the Loan Agreement, and (b) all of the obligations of the Borrower under the Loan Agreement and under the other Loan Documents. Unless the context otherwise requires, all capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Security Agreement or in the Loan Agreement.

WHEREAS, in regard to the Security Agreement, a Memorandum of Security Agreement was recorded with the Surface Transportation Board (the "STB") on June 27, 2014, under Recordation No. 31270; and Memoranda of Supplement to Security Agreement were recorded with the STB on August 7, 2014, under Recordation No. 31270-A, September 30, 2014, under Recordation No. 31270-B, October 17, 2014, under Recordation No. 31270-C, December 29, 2014, under Recordation No. 31270-D, January 26, 2015, under Recordation No. 31270-F, June 2, 2015, under Recordation No. 31270-H, and July 31, 2015, under Recordation No. 31270-J, respectively (collectively, the "Memoranda").

WHEREAS, in regard to the Security Agreement and in addition to the aforementioned Memoranda, Partial Terminations of Security Interest were recorded with the STB on December 31, 2014, under Recordation No. 31270-E, March 26, 2015, under Recordation No. 31270-G, June 29, 2015, under Recordation No. 31270-I, August 26, 2015, under Recordation No. 31270-K, and July 1, 2016, under Recordation No. 31270-L, respectively.

WHEREAS, the Borrower owns the Pledged Railcars listed on Exhibit A attached hereto (the "Released Units"), and the Borrower intends to sell the Released Units to third parties (the "Sales") and desires that such Sales shall be free and clear of any lien, claim or security interest of the Collateral Agent. Accordingly, the Borrower has requested that the Collateral Agent

terminate and release the lien, security interest and other interests in the Released Units created by the Security Agreement and referenced in the Memoranda.

ACCORDINGLY, the Collateral Agent, for itself and for the Secured Parties, hereby forever terminates, releases and discharges any and all liens and security interests in the Released Units held by it under the Security Agreement and the Memoranda.

This Partial Termination shall have no effect on the Collateral Agent's lien and security interest in any Collateral or Pledged Railcars other than the Released Units.

[Remainder of Page Intentionally Blank, Signature Page Follows]

IN WITNESS WHEREOF, each of the undersigned pursuant to due company and corporate authority has caused this Partial Termination to be executed in its respective company or corporate name by an officer duly authorized, and hereby declares pursuant to 28 U.S.C. §1746 under penalty of perjury, that this Partial Termination is a true and correct document and was executed as of the date herein first set forth above.

“Collateral Agent”

Deutsche Bank Trust Company Americas

By: Jackson Hui
Name: Jackson Hui
Title: Associate

By: Nigel W. Luke
Name: NIGEL W. LUKE
Title: VICE PRESIDENT

State of New York)
County of New York) ss

On this 7th day of July, 2016, before me, the undersigned Notary Public in and for said County New York and New York State, Jackson Hui / Nigel Luke personally appeared, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her authorized capacity, and that by his/her signature on the instrument the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

Diana E. Vasconez
Notary Public

Notary Name: Diana E. Vasconez

My Commission Expires: _____

(Seal)

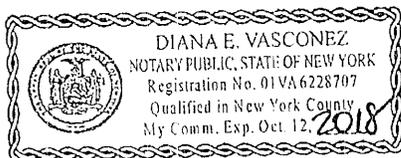


Exhibit A

The Released Units, being Thirty-Five (35) Tank Cars having the following Car Marks and Car Numbers:

<u>Car Marks</u>	<u>Car Number</u>
DPRX	258716
DPRX	258737
DPRX	258743
DPRX	258756
DPRX	258758
DPRX	258772
DPRX	258786
DPRX	258803
DPRX	258821
DPRX	258824
DPRX	258828
DPRX	258839
DPRX	258840
DPRX	258845
DPRX	258848
DPRX	258854
DPRX	258855
DPRX	258861
DPRX	258864
DPRX	258865
DPRX	258868
DPRX	258871
DPRX	258875
DPRX	258876
DPRX	258880
DPRX	258886
DPRX	258887
DPRX	258893
DPRX	258896
DPRX	258908
DPRX	258913
DPRX	258915
DPRX	258917
DPRX	258918
DPRX	258933