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September 29, 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 Release, dated as of September 29, 2016, 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 Board under Recordation Number 29584.

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

Administrative Agent: Bank of America, N.A.  
231 S LaSalle Street  
Chicago, IL 60697

Grantor: Chicago Freight Car Leasing Co.  
One O'Hare Center  
6250 North River Road, Suite 7000  
Rosemont, IL 60018

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

100 railcars RELEASED: CRDX 22598 – CRDX 22697, inclusive.

Section Chief  
September 29, 2016  
Page 2

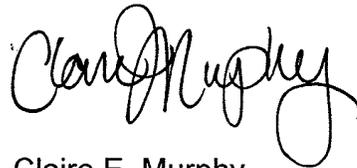
A short summary of the document to appear in the index is:

Partial Release.

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, looping "M".

Claire E. Murphy

CEM  
Enclosures

**PARTIAL RELEASE**

This Partial Release, dated as of September 29, 2016, is made by Bank of America, N.A., as administrative agent ("Bank of America"), and Chicago Freight Car Leasing Co., as grantor ("Chicago Freight").

**WHEREAS**, Bank of America and Chicago Freight entered a Guaranty and Collateral Agreement dated as of December 23, 2010, as amended on March 16, 2012 (the "Original Guaranty"), as amended and restated pursuant to that certain Amended and Restated Guaranty and Collateral Agreement dated as of June 11, 2013 (the "Amended Guaranty"), and as further amended and restated pursuant to that Second Amended and Restated Guaranty and Collateral Agreement dated as of March 31, 2016 (the "Second Amended Guaranty", together with the Original Guaranty and the Amended Guaranty, the "Guaranty"), pursuant to which Chicago Freight granted a security interest in all of Chicago Freight's right, title, and interest in railroad equipment, whether now owned or any time hereafter acquired;

**WHEREAS**, in connection with the Guaranty, Bank of America and Chicago Freight entered into that certain (i) Memorandum of the Original Guaranty dated as of December 23, 2010, which was recorded at the Surface Transportation Board (the "Board") under Recordation No. 29584 on December 23, 2010, as amended by that certain Amended Memorandum of Guaranty and Collateral Agreement dated as of March 16, 2012 by and between Bank of America and Chicago Freight, and recorded at the Board under Recordation No. 29584-A on March 27, 2012, (ii) Amended Memorandum of Guaranty and Collateral Agreement of the Amended Guaranty dated as of June 11, 2013, which was recorded at the Board under Recordation No. 29584-E on June 11, 2013 and filed with the Office of the Registrar General of Canada pursuant to Section 105 of the Canada Transportation Act as Document Key 22487 on June 11, 2013, and (iii) Amended Memorandum of Guaranty and Collateral Agreement dated as of March 31, 2016, which was recorded under Recordation No. 29584-P and filed with the Office of the Registrar General of Canada pursuant to Section 105 of the Canada Transportation Act as Document Key 25241 on March 31, 2016 (each of the foregoing Memorandums together with the Guaranty, the "Agreements") for Chicago Freight's right, title, and interest in railroad equipment, whether now owned or any time hereafter acquired;

**WHEREAS**, as of the date hereof, the Agreements are released and terminated with respect to the railcars listed on Attachment 1 hereto (the "Equipment"); and

**WHEREAS**, this partial release and termination is limited to the Equipment and does not release any other collateral.

**NOW THEREFORE**, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Bank of America has released and discharged the Equipment from all liens held by Bank of America created or described in the Agreements.

This Partial Release may be executed in separate counterparts, each of which when so executed and delivered shall be an original for all purposes, but all such counterparts shall constitute but one and the same instrument.

*[Signature Page Follows]*

**IN WITNESS WHEREOF**, the parties hereto have caused this Partial Release to be duly executed as of the date hereinabove first written.

BANK OF AMERICA, N.A.

CHICAGO FREIGHT CAR LEASING CO.

By:   
Name: Jason E. Guerra  
Its: Senior Vice President

By: \_\_\_\_\_  
Name: Paul Deasy  
Its: President

**IN WITNESS WHEREOF**, the parties hereto have caused this Partial Release to be duly executed as of the date hereinabove first written.

BANK OF AMERICA, N.A.

CHICAGO FREIGHT CAR LEASING CO.

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Its: \_\_\_\_\_

By:   
Name: Paul Deasy  
Its: President

STATE OF Illinois )  
 ) ss.  
County of Cook )

On this 28<sup>th</sup> day of September 2016, before me, Kristen E. Moran, the undersigned Notary Public, personally appeared Jason E. Guerra personally known to me to be the person who executed the within instrument as SUP on behalf of BANK OF AMERICA, N.A., and acknowledged to me that the corporation executed it.



Kristen E. Moran  
Notary Public for Bank of America Merrill Lynch  
My Commission June 28, 2019

STATE OF ILLINOIS        )  
  ) ss.  
County of Cook            )

On this 28 day of September 2016, before me, Linda Carro, the undersigned Notary Public, personally appeared Paul Deasy personally known to me to be the person who executed the within instrument as President on behalf of CHICAGO FREIGHT CAR LEASING CO., and acknowledged to me that the corporation executed it.

Linda M. Carro

Notary Public for OFFICIAL SEAL  
LINDA M. CARRO  
My Commission Expires 12/04/2018

**ATTACHMENT 1 TO PARTIAL RELEASE**

<b>Car Initial</b>	<b>Car#</b>	<b>Car Initial</b>	<b>Car#</b>
CRDX	22598	CRDX	22650
CRDX	22599	CRDX	22651
CRDX	22600	CRDX	22652
CRDX	22601	CRDX	22653
CRDX	22602	CRDX	22654
CRDX	22603	CRDX	22655
CRDX	22604	CRDX	22656
CRDX	22605	CRDX	22657
CRDX	22606	CRDX	22658
CRDX	22607	CRDX	22659
CRDX	22608	CRDX	22660
CRDX	22609	CRDX	22661
CRDX	22610	CRDX	22662
CRDX	22611	CRDX	22663
CRDX	22612	CRDX	22664
CRDX	22613	CRDX	22665
CRDX	22614	CRDX	22666
CRDX	22615	CRDX	22667
CRDX	22616	CRDX	22668
CRDX	22617	CRDX	22669
CRDX	22618	CRDX	22670
CRDX	22619	CRDX	22671
CRDX	22620	CRDX	22672
CRDX	22621	CRDX	22673
CRDX	22622	CRDX	22674
CRDX	22623	CRDX	22675
CRDX	22624	CRDX	22676
CRDX	22625	CRDX	22677
CRDX	22626	CRDX	22678
CRDX	22627	CRDX	22679
CRDX	22628	CRDX	22680
CRDX	22629	CRDX	22681
CRDX	22630	CRDX	22682
CRDX	22631	CRDX	22683
CRDX	22632	CRDX	22684
CRDX	22633	CRDX	22685
CRDX	22634	CRDX	22686
CRDX	22635	CRDX	22687
CRDX	22636	CRDX	22688
CRDX	22637	CRDX	22689
CRDX	22638	CRDX	22690
CRDX	22639	CRDX	22691
CRDX	22640	CRDX	22692
CRDX	22641	CRDX	22693
CRDX	22642	CRDX	22694
CRDX	22643	CRDX	22695
CRDX	22644	CRDX	22696
CRDX	22645	CRDX	22697
CRDX	22646		
CRDX	22647		
CRDX	22648		
CRDX	22649		

**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: September 29, 2016

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