RECORDATION NO. 29508-JJ
FILED DECEMBER 30, 2014 04:00 PM
SURFACE TRANSPORTATION BOARD

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ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)
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December 30, 2014

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 of Security Interest, dated as of December 30, 2014, 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 29508.

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

Secured Party: UniCredit Bank AG
150 East 42nd Street
New York, NY 10017

Debtor: Adler Funding LLC c/o UniCredit Bank AG
150 East 42nd Street
New York, NY 10017

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

388 railcars within the series ADLX 007558 – ADLX 007673 (previously marked AEPX), ADLX 011017 – ADLX 011638 (previously marked AEPX, ADLX 120423 – ADLX 121269 (previously marked BNBX), ADLX 200200 – ADLX 200427 (previously marked BBLX), ADLX 660695 – ADLX

660719 (previously marked BNBX) as more particularly set forth on the attachment to the document.

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

Partial Termination of Security Interest.

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,

for

Edward M. Luria

EML/cem
Enclosures

RECORDATION NO. 29508-JJ
FILED DECEMBER 30, 2014 04:00 PM
SURFACE TRANSPORTATION BOARD

PARTIAL TERMINATION OF SECURITY INTEREST

THIS PARTIAL TERMINATION OF SECURITY INTEREST (this "Partial Termination") is made this 30th day of December, 2014, on behalf of ADLER FUNDING LLC (the "Debtor") by UNICREDIT BANK AG (the "Secured Party") pursuant to that certain Security Agreement, dated as of October 15, 2010 (the "Security Agreement").

WHEREAS, the Security Agreement created a lien and security interest in favor of the Secured Party in and to railcars owned by Debtor, including those certain railcars particularly identified in Exhibit 1 hereto (the "Units") and any lease relating thereto.

WHEREAS, the Debtor is party to that certain Memorandum of Mortgage (the "Memorandum of Mortgage") which was duly recorded with the Surface Transportation Board on October 18, 2010 under Recordation Number 29508.

WHEREAS, the Debtor and Secured Party now desire to terminate and cancel the Secured Party's security interest in and mortgage lien upon all right, title and interest of the Debtor in, to and under the Units.

NOW THEREFORE, in consideration of the premises and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Secured Party hereby terminates and cancels its security interest in, and mortgage lien upon, all right, title and interest of the Debtor in the Units (and any lease relating thereto) effective as of the date of this Partial Termination.

This Partial Termination is being filed with the Surface Transportation Board so as to release any security interest in and mortgage lien upon the Units created by or arising out of the Security Agreement.

IN WITNESS WHEREOF, the Secured Party has caused this Partial Termination of Security Interest to be duly executed and delivered as of the date first above written.

UNICREDIT BANK AG, as Secured Party

By: _____

Name: LORIANN CURNYN

Title: MANAGING DIRECTOR

By: _____

Name: JENS F. KOCH

Title: Director

STATE OF NEW YORK

COUNTY OF NEW YORK

On this 22nd day of December, 2014 before me personally appeared LoriAnn Curnyn and Jens Koch, to me personally known to me to be the persons whose names are subscribed to the within instrument and acknowledged to me that they executed the same in their authorized capacity, and that by his signature on the instrument the person, or the entity upon behalf of which they acted, executed the instrument.

MICHAEL D. NOVELLINO
Notary Public, State of New York
No. 4979843
Qualified in Suffolk County
Commission Expires 7/17/17

My commission expires: 7/17/17

NOTARY PUBLIC

EXHIBIT 1

Description of Cars

Current	Prior
ADLX660719	BNBX660719
ADLX660718	BNBX660718
ADLX660716	BNBX660716
ADLX660713	BNBX660713
ADLX660695	BNBX660695
ADLX200427	BBLX200427
ADLX200424	BBLX200424
ADLX200423	BBLX200423
ADLX200420	BBLX200420
ADLX200419	BBLX200419
ADLX200418	BBLX200418
ADLX200416	BBLX200416
ADLX200415	BBLX200415
ADLX200414	BBLX200414
ADLX200413	BBLX200413
ADLX200409	BBLX200409
ADLX200407	BBLX200407
ADLX200405	BBLX200405
ADLX200403	BBLX200403
ADLX200402	BBLX200402
ADLX200401	BBLX200401
ADLX200398	BBLX200398
ADLX200397	BBLX200397
ADLX200396	BBLX200396
ADLX200388	BBLX200388
ADLX200385	BBLX200385
ADLX200384	BBLX200384
ADLX200381	BBLX200381
ADLX200379	BBLX200379
ADLX200378	BBLX200378
ADLX200376	BBLX200376
ADLX200375	BBLX200375
ADLX200374	BBLX200374
ADLX200371	BBLX200371
ADLX200368	BBLX200368
ADLX200367	BBLX200367
ADLX200366	BBLX200366
ADLX200365	BBLX200365
ADLX200364	BBLX200364
ADLX200363	BBLX200363

Current	Prior
ADLX200362	BBLX200362
ADLX200361	BBLX200361
ADLX200359	BBLX200359
ADLX200356	BBLX200356
ADLX200354	BBLX200354
ADLX200350	BBLX200350
ADLX200349	BBLX200349
ADLX200347	BBLX200347
ADLX200346	BBLX200346
ADLX200342	BBLX200342
ADLX200338	BBLX200338
ADLX200335	BBLX200335
ADLX200334	BBLX200334
ADLX200333	BBLX200333
ADLX200330	BBLX200330
ADLX200328	BBLX200328
ADLX200326	BBLX200326
ADLX200325	BBLX200325
ADLX200323	BBLX200323
ADLX200318	BBLX200318
ADLX200317	BBLX200317
ADLX200316	BBLX200316
ADLX200315	BBLX200315
ADLX200313	BBLX200313
ADLX200308	BBLX200308
ADLX200307	BBLX200307
ADLX200306	BBLX200306
ADLX200305	BBLX200305
ADLX200303	BBLX200303
ADLX200302	BBLX200302
ADLX200301	BBLX200301
ADLX200300	BBLX200300
ADLX200297	BBLX200297
ADLX200290	BBLX200290
ADLX200282	BBLX200282
ADLX200280	BBLX200280
ADLX200277	BBLX200277
ADLX200274	BBLX200274
ADLX200273	BBLX200273
ADLX200272	BBLX200272
ADLX200270	BBLX200270
ADLX200265	BBLX200265
ADLX200259	BBLX200259

Current	Prior
ADLX200254	BBLX200254
ADLX200252	BBLX200252
ADLX200248	BBLX200248
ADLX200246	BBLX200246
ADLX200244	BBLX200244
ADLX200242	BBLX200242
ADLX200239	BBLX200239
ADLX200232	BBLX200232
ADLX200228	BBLX200228
ADLX200226	BBLX200226
ADLX200223	BBLX200223
ADLX200218	BBLX200218
ADLX200208	BBLX200208
ADLX200206	BBLX200206
ADLX200201	BBLX200201
ADLX200200	BBLX200200
ADLX121269	BNBX121269
ADLX121268	BNBX121268
ADLX121267	BNBX121267
ADLX121265	BNBX121265
ADLX121264	BNBX121264
ADLX121263	BNBX121263
ADLX121262	BNBX121262
ADLX121261	BNBX121261
ADLX121260	BNBX121260
ADLX121259	BNBX121259
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ADLX121257	BNBX121257
ADLX121256	BNBX121256
ADLX121255	BNBX121255
ADLX121254	BNBX121254
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ADLX121252	BNBX121252
ADLX121251	BNBX121251
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ADLX121249	BNBX121249
ADLX121248	BNBX121248
ADLX121247	BNBX121247
ADLX121246	BNBX121246
ADLX121245	BNBX121245
ADLX121244	BNBX121244
ADLX121243	BNBX121243
ADLX121242	BNBX121242

Current	Prior
ADLX121241	BNBX121241
ADLX121240	BNBX121240
ADLX121239	BNBX121239
ADLX121238	BNBX121238
ADLX121237	BNBX121237
ADLX121236	BNBX121236
ADLX121235	BNBX121235
ADLX121233	BNBX121233
ADLX121232	BNBX121232
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ADLX121228	BNBX121228
ADLX121227	BNBX121227
ADLX121226	BNBX121226
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ADLX121224	BNBX121224
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ADLX121219	BNBX121219
ADLX121218	BNBX121218
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ADLX121207	BNBX121207
ADLX121206	BNBX121206
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ADLX121204	BNBX121204
ADLX121203	BNBX121203
ADLX121202	BNBX121202
ADLX121201	BNBX121201
ADLX121200	BNBX121200
ADLX121199	BNBX121199
ADLX121198	BNBX121198

Current	Prior
ADLX121197	BNBX121197
ADLX121196	BNBX121196
ADLX121195	BNBX121195
ADLX121194	BNBX121194
ADLX121193	BNBX121193
ADLX121192	BNBX121192
ADLX121191	BNBX121191
ADLX121190	BNBX121190
ADLX121189	BNBX121189
ADLX121188	BNBX121188
ADLX121187	BNBX121187
ADLX121186	BNBX121186
ADLX121185	BNBX121185
ADLX121184	BNBX121184
ADLX121183	BNBX121183
ADLX121182	BNBX121182
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ADLX121180	BNBX121180
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ADLX121158	BNBX121158
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ADLX121156	BNBX121156
ADLX121155	BNBX121155

Current	Prior
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ADLX121152	BNBX121152
ADLX121151	BNBX121151
ADLX121150	BNBX121150
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ADLX121014	BNBX121014
ADLX121013	BNBX121013
ADLX121012	BNBX121012
ADLX121010	BNBX121010
ADLX121009	BNBX121009
ADLX121008	BNBX121008
ADLX121007	BNBX121007
ADLX121006	BNBX121006
ADLX121005	BNBX121005
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ADLX121000	BNBX121000
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ADLX120977	BNBX120977
ADLX120893	BNBX120893
ADLX120488	BNBX120488
ADLX120478	BNBX120478

Current	Prior
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ADLX120436	BNBX120436
ADLX120423	BNBX120423
ADLX011638	AEPX011638
ADLX011276	AEPX011276
ADLX011270	AEPX011270
ADLX011263	AEPX011263
ADLX011248	AEPX011248
ADLX011238	AEPX011238
ADLX011232	AEPX011232
ADLX011211	AEPX011211
ADLX011205	AEPX011205
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ADLX011139	AEPX011139
ADLX011088	AEPX011088
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ADLX011020	AEPX011020
ADLX011017	AEPX011017
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ADLX007658	AEPX007658
ADLX007657	AEPX007657
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ADLX007655	AEPX007655
ADLX007654	AEPX007654
ADLX007653	AEPX007653

Current	Prior
ADLX007652	AEPX007652
ADLX007651	AEPX007651
ADLX007650	AEPX007650
ADLX007649	AEPX007649
ADLX007648	AEPX007648
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ADLX007636	AEPX007636
ADLX007635	AEPX007635
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ADLX007633	AEPX007633
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ADLX007622	AEPX007622
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ADLX007619	AEPX007619
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ADLX007615	AEPX007615
ADLX007614	AEPX007614
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ADLX007611	AEPX007611
ADLX007610	AEPX007610
ADLX007609	AEPX007609
ADLX007608	AEPX007608
ADLX007607	AEPX007607

Current	Prior
ADLX007606	AEPX007606
ADLX007605	AEPX007605
ADLX007604	AEPX007604
ADLX007603	AEPX007603
ADLX007602	AEPX007602
ADLX007601	AEPX007601
ADLX007600	AEPX007600
ADLX007599	AEPX007599
ADLX007598	AEPX007598
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ADLX007587	AEPX007587
ADLX007586	AEPX007586
ADLX007585	AEPX007585
ADLX007584	AEPX007584
ADLX007583	AEPX007583
ADLX007582	AEPX007582
ADLX007581	AEPX007581
ADLX007580	AEPX007580
ADLX007579	AEPX007579
ADLX007578	AEPX007578
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ADLX007572	AEPX007572
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ADLX007570	AEPX007570
ADLX007569	AEPX007569
ADLX007568	AEPX007568
ADLX007567	AEPX007567
ADLX007566	AEPX007566
ADLX007565	AEPX007565
ADLX007564	AEPX007564
ADLX007563	AEPX007563
ADLX007562	AEPX007562

Current	Prior
ADLX007561	AEPX007561
ADLX007560	AEPX007560
ADLX007559	AEPX007559
ADLX007558	AEPX007558

CERTIFICATION

I, Edward M. Luria, an attorney licensed to practice in the District of Columbia, the State of Delaware and the Commonwealth of Pennsylvania, 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: 12/30/14

Edward M Luria

Edward M. Luria