

ALVORD AND ALVORD  
ATTORNEYS AT LAW  
1050 SEVENTEENTH STREET, N.W.  
SUITE 301  
WASHINGTON, D.C.  
20036  
—  
(202) 393-2266  
FAX (202) 393-2156  
E-MAIL alvordlaw@aol.com

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

January 8, 2015

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 18, 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:

120 railcars within the series ADLX 121396 – ADLX 121519 and BNBX 121395 – BNBX 121518 as more particularly set forth on the attachment to the document.

Section Chief  
January 8, 2015  
Page 2

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

## PARTIAL TERMINATION OF SECURITY INTEREST

THIS PARTIAL TERMINATION OF SECURITY INTEREST (this "Partial Termination") is made this 1<sup>st</sup> 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.

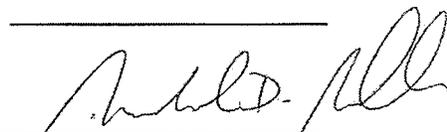
IN WITNESS WHEREOF, the Secured Party has caused this Partial Termination of Security Interest to be duly executed and delivered as of the date first above written.

UNICREDIT BANK AG, as Secured Party

By: 

Name: LORIANN CURNYN  
MANAGING DIRECTOR

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

By: 

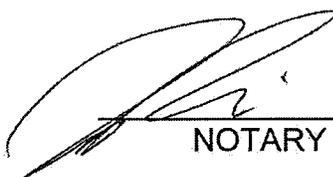
Name: Michael D. Novellino  
Director

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

STATE OF NEW YORK

COUNTY OF NEW YORK

On this 18<sup>th</sup> day of December, 2014 before me personally appeared Lori Ann Curnyn and Michael D. Novellino, 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.

  
NOTARY PUBLIC

My commission expires:

JONATHAN RIVERA  
Notary Public, State of New York  
No. 01RJ8312031  
Qualified in Bronx County  
Commission Expires Sept. 22, 2018

# EXHIBIT 1

## Description of Cars (ADLX cars formerly BNBX)

<u>Car Number</u>	<u>Car Number</u>	<u>Car Number</u>	<u>Car Number</u>
1 ADLX121396	31 ADLX121451	61 ADLX121500	91 BNBX121438
2 ADLX121397	32 ADLX121454	62 ADLX121503	92 BNBX121442
3 ADLX121400	33 ADLX121457	63 ADLX121504	93 BNBX121443
4 ADLX121403	34 ADLX121459	64 ADLX121505	94 BNBX121452
5 ADLX121404	35 ADLX121460	65 ADLX121507	95 BNBX121453
6 ADLX121405	36 ADLX121462	66 ADLX121508	96 BNBX121455
7 ADLX121411	37 ADLX121464	67 ADLX121509	97 BNBX121458
8 ADLX121413	38 ADLX121465	68 ADLX121511	98 BNBX121461
9 ADLX121414	39 ADLX121467	69 ADLX121513	99 BNBX121463
10 ADLX121415	40 ADLX121468	70 ADLX121515	100 BNBX121466
11 ADLX121422	41 ADLX121469	71 ADLX121519	101 BNBX121474
12 ADLX121423	42 ADLX121470	72 BNBX121395	102 BNBX121477
13 ADLX121425	43 ADLX121471	73 BNBX121406	103 BNBX121478
14 ADLX121426	44 ADLX121472	74 BNBX121407	104 BNBX121479
15 ADLX121428	45 ADLX121473	75 BNBX121408	105 BNBX121480
16 ADLX121429	46 ADLX121475	76 BNBX121409	106 BNBX121481
17 ADLX121430	47 ADLX121476	77 BNBX121410	107 BNBX121484
18 ADLX121432	48 ADLX121482	78 BNBX121412	108 BNBX121486
19 ADLX121434	49 ADLX121483	79 BNBX121416	109 BNBX121487
20 ADLX121435	50 ADLX121485	80 BNBX121417	110 BNBX121491
21 ADLX121439	51 ADLX121488	81 BNBX121418	111 BNBX121499
22 ADLX121440	52 ADLX121489	82 BNBX121419	112 BNBX121501
23 ADLX121441	53 ADLX121490	83 BNBX121420	113 BNBX121502
24 ADLX121444	54 ADLX121492	84 BNBX121421	114 BNBX121506
25 ADLX121445	55 ADLX121493	85 BNBX121424	115 BNBX121510
26 ADLX121446	56 ADLX121494	86 BNBX121427	116 BNBX121512
27 ADLX121447	57 ADLX121495	87 BNBX121431	117 BNBX121514
28 ADLX121448	58 ADLX121496	88 BNBX121433	118 BNBX121516
29 ADLX121449	59 ADLX121497	89 BNBX121436	119 BNBX121517
30 ADLX121450	60 ADLX121498	90 BNBX121437	120 BNBX121518

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: 1/8/15

Edward M Luria  
Edward M. Luria