

LAW OFFICES OF  
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August 3, 2015

Ms. Cynthia T. Brown  
Chief of the Section of Administration, Office of Proceedings  
Surface Transportation Board  
395 E Street, S.W.  
Washington, D. C. 20423

Dear Ms. Brown:

I have enclosed for e-filing the document described below, to be recorded pursuant to §11301. This document is a Partial Termination, a secondary document, dated as of August 3, 2015. The primary document to which this is connected is recorded under Recordation Number 31588. We request that the copy of this document be recorded under Recordation Number 31588-B.

The names and addresses of the parties to the Partial Termination are as follows:

Lessor:

M&T Bank  
One M&T Plaza  
Buffalo, NY 14203

Lessee:

Interstate Commodities, Inc.  
Watseka Interstate LLC  
R.M. Railcars LLC  
7 Madison Street  
Troy, NY 12181

Ms. Cynthia T. Brown  
August 3, 2015  
Page 2

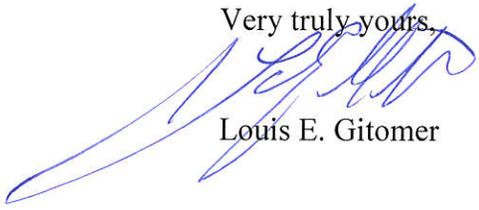
A description of the equipment covered by the Partial Termination consists of 97 rail cars numbered INTX 6496, 6517, 6520, 6531, 6534, 6539, 6540, 46761, 52830, 53580, 54656, 54691, 77000, 77050, 77053, 77054, 77055, 77056, 77059, 77061, 77062, 77065, 77066, 77068, 77069, 77071, 77072, 77074, 77075, 77077, 77078, 77080, 77082, 77083, 77085, 77086, 77087, 77088, 77089, 77090, 77092, 77096, 77097, 77099, 77101, 77104, 77105, 77107, 77108, 77110, 384862, 384883, 384958, 384970, 385014, 385031, 385207, 385225, 385234, 385237, 385238, 385242, 385256, 385274, 385276, 385307, 385317, 385400, 385694, 385709, 385984, 385986, 765732, 765768, 765775, 765804, 765811, 765832, 765837, 765851, 765854, 765867, 765876, 765902, 765905, 765909, 765928, 765931, 765941, 765953, 765987, 769237, 769258, 769265, 769596, 800493, and 800532.

A fee of \$43.00 is enclosed. Please return a copy by email to:

Louis E. Gitomer  
600 Baltimore Avenue, Suite 301  
Towson, MD 21204  
Lou@lgraillaw.com

A short summary of the document to appear in the index as follows: a Partial Termination dated as of January 30, 2015 between M&T Bank, One M&T Plaza, Buffalo, NY 14203, and Interstate Commodities, Inc., Watseka Interstate LLC, R.M. Railcars LLC, 7 Madison Street, Troy, NY 12181, covering 97 rail cars numbered INTX 6496, 6517, 6520, 6531, 6534, 6539, 6540, 46761, 52830, 53580, 54656, 54691, 77000, 77050, 77053, 77054, 77055, 77056, 77059, 77061, 77062, 77065, 77066, 77068, 77069, 77071, 77072, 77074, 77075, 77077, 77078, 77080, 77082, 77083, 77085, 77086, 77087, 77088, 77089, 77090, 77092, 77096, 77097, 77099, 77101, 77104, 77105, 77107, 77108, 77110, 384862, 384883, 384958, 384970, 385014, 385031, 385207, 385225, 385234, 385237, 385238, 385242, 385256, 385274, 385276, 385307, 385317, 385400, 385694, 385709, 385984, 385986, 765732, 765768, 765775, 765804, 765811, 765832, 765837, 765851, 765854, 765867, 765876, 765902, 765905, 765909, 765928, 765931, 765941, 765953, 765987, 769237, 769258, 769265, 769596, 800493, and 800532.

Very truly yours,

  
Louis E. Gitomer

Enclosure

**PARTIAL TERMINATION**

This Partial Termination, dated as of August 3, 2015, is between M&T Bank (“M&T”), as secured party and lessor, and Interstate Commodities, Inc., Watseka Interstate LLC, and R.M. Railcars LLC (collectively “Interstate”), as debtors and lessees.

**WHEREAS**, M&T and Interstate entered into a Security Agreement dated as of January 30, 2015, and a Memorandum of Security Agreement dated as of January 30, 2015 (collectively the “Security Agreement”), which was recorded at the Surface Transportation Board (the “Board”) on February 2, 2015 at 8:50 am under Recordation No. 31588, including the 97 railcars identified on the Attachment (the “Released Cars”) and pursuant to Section 105 of the Canada Transportation Act (the “Act”) on February 2, 2015 as Document Key 24139; and

**WHEREAS**, M&T and Interstate entered into a Lease Supplement No. 7 dated as of January 30, 2015 pursuant to that certain Railcar Master Lease Agreement dated as of October 28, 2013, and a Memorandum of Lease Agreement dated as of January 30, 2015 (collectively the “Lease”), which was recorded at the Board on February 2, 2015 at 8:56 am under Recordation No. 31588-A, including the Released Cars and pursuant to the Act on February 2, 2015 as Document Key 24139; and

**WHEREAS**, the Security Agreement and Lease will collectively be referred to as the “Lien Documents”; and

**WHEREAS**, the duties and obligations of the parties to the Lien Documents with respect to the Released Cars have been satisfied and discharged; and

**WHEREAS**, as of the date hereof, all amounts due for the Released Cars under the Lien Documents have been paid in full; and

**WHEREAS**, this Partial Termination does not apply to any railcar subject to the Lien Documents other than the Released Cars.

**NOW, THEREFORE**, in consideration of the promises and covenants in the documents set forth above by reference, and for other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and the authority to issue and execute this document, intending to be legally bound, M&T and Interstate hereby terminate and cancel the Lien Documents with respect to the Released Cars as of the date herein first written above; provided that this termination does not apply to provisions of the Lien Documents stated to survive such termination.

This Partial Termination 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.

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

M&T BANK  
as secured party and lessor

By: Tracy E. Youngman  
Name: Tracy E. Youngman  
Title: Assistant Vice President

INTERSTATE COMMODITIES, INC.  
as debtor and lessee

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

WATSEKA INTERSTATE LLC  
as debtor and lessee

By: Interstate Commodities, Inc., its sole member

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

R.M. RAILCARS LLC  
as debtor and lessee

By: Interstate Commodities, Inc., its sole member

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

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

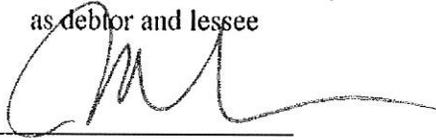
M&T BANK  
as secured party and lessor

By: \_\_\_\_\_

Name: Tracy Z. Youngman

Title: Assistant Vice President

INTERSTATE COMMODITIES, INC.  
as debtor and lessee

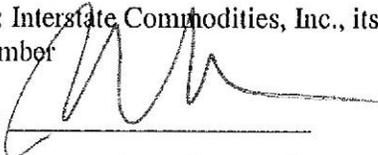
By: 

Name: Michael G. Piazza

Title: Chief Operating Officer

WATSEKA INTERSTATE LLC  
as debtor and lessee

By: Interstate Commodities, Inc., its sole member

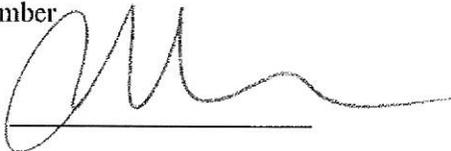
By: 

Name: Michael G. Piazza

Title: Chief Operating Officer

R.M. RAILCARS LLC  
as debtor and lessee

By: Interstate Commodities, Inc., its sole member

By: 

Name: Michael G. Piazza

Title: Chief Operating Officer

STATE OF NEW YORK    )  
                                  )    ss.  
County of Monroe    )

On this 29 day of July 2015, before me, the undersigned Notary Public, personally appeared Trace Youngman personally known to me to be the person who executed the within instrument as Assistant Vice President on behalf of M&T BANK, and acknowledged to me that the corporation executed it.

Mary M. Herbst

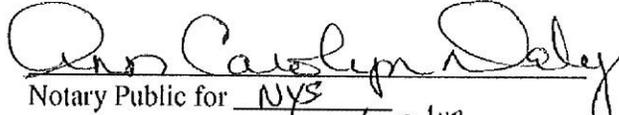
Notary Public for \_\_\_\_\_

My Commission expires \_\_\_\_\_

MARY M HERBST  
NOTARY PUBLIC STATE OF NEW YORK  
MONROE COUNTY  
LIC. #01HE4995728  
COMM. EXP. NOVEMBER 12, 2018

STATE OF NEW YORK )  
 ) ss.  
County of Albany )

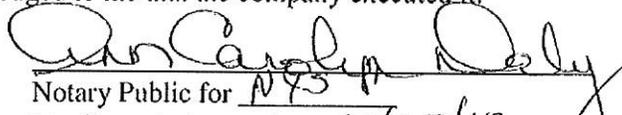
On the 3<sup>rd</sup> day of Aug 2015, before me, the undersigned Notary Public, personally appeared Michael Piazza personally known to me to be the person who executed the within instrument as Chief Operating Officer on behalf of the INTERSTATE COMMODITIES, INC., and acknowledged to me that the corporation executed it.

  
Notary Public for NYS  
My Commission expires 10/23/18

STATE OF NEW YORK )  
 ) ss.  
County of Albany )

ANN CAROLYN DALY  
Notary Public, State of New York  
Qualified in Albany County  
No. 01DA6049612  
Commission Expires Oct. 23, 20 18

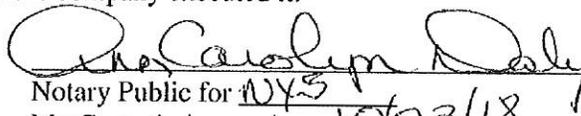
On this 3<sup>rd</sup> day of Aug 2015, before me, the undersigned Notary Public, personally appeared Michael Piazza personally known to me, to be the person who executed the within instrument as Chief Operating Officer on behalf of INTERSTATE COMMODITIES, INC., the sole member of WATSEKA INTERSTATE LLC, and acknowledged to me that the company executed it.

  
Notary Public for NYS  
My Commission expires 10/23/18

STATE OF NEW YORK )  
 ) ss.  
County of Albany )

ANN CAROLYN DALY  
Notary Public, State of New York  
Qualified in Albany County  
No. 01DA6049612  
Commission Expires Oct. 23, 20 18

On the 3<sup>rd</sup> day of Aug 2015, before me, the undersigned Notary Public, personally appeared Michael Piazza personally known to me to be the person who executed the within instrument as Chief Operating Officer on behalf of INTERSTATE COMMODITIES, INC., the sole member of R.M. RAILCARS LLC, and acknowledged to me that the company executed it.

  
Notary Public for NYS  
My Commission expires 10/23/18

ANN CAROLYN DALY  
Notary Public, State of New York  
Qualified in Albany County  
No. 01DA6049612  
Commission Expires Oct. 23, 20 18

## ATTACHMENT

The 97 released cars are as follows:

INTX 46761	INTX 385225	INTX 385709
INTX 52830	INTX 385234	INTX 385984
INTX 53580	INTX 385237	INTX 385986
INTX 54656	INTX 385238	INTX 765732
INTX 54691	INTX 385242	INTX 765768
INTX 384862	INTX 385256	INTX 765775
INTX 384883	INTX 385274	INTX 765804
INTX 384958	INTX 385276	INTX 765811
INTX 384970	INTX 385307	INTX 765832
INTX 385014	INTX 385317	INTX 765837
INTX 385031	INTX 385400	INTX 765851
INTX 385207	INTX 385694	INTX 765854
INTX 765867	INTX 6539	INTX 77080
INTX 765876	INTX 6540	INTX 77082
INTX 765902	INTX 77000	INTX 77083
INTX 765905	INTX 77050	INTX 77085
INTX 765909	INTX 77053	INTX 77086
INTX 765928	INTX 77054	INTX 77087
INTX 765931	INTX 77055	INTX 77088
INTX 765941	INTX 77056	INTX 77089
INTX 765953	INTX 77059	INTX 77090
INTX 765987	INTX 77061	INTX 77092
INTX 769237	INTX 77062	INTX 77096
INTX 769258	INTX 77065	INTX 77097
INTX 769265	INTX 77066	INTX 77099
INTX 769596	INTX 77068	INTX 77101
INTX 800493	INTX 77069	INTX 77104
INTX 800532	INTX 77071	INTX 77105
INTX 6496	INTX 77072	INTX 77107
INTX 6517	INTX 77074	INTX 77108
INTX 6520	INTX 77075	INTX 77110
INTX 6531	INTX 77077	
INTX 6534	INTX 77078	