

RECORDATION NO. 27381-F FILED  
February 14, 2014 08:27 AM  
SURFACE TRANSPORTATION BOARD

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

February 14, 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 Release, dated as of February 12, 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 Numbers 27381-C and 27381-D.

The name and address of the party to the enclosed document are:

Lessor/Secured  
Party:

PNC Equipment Finance, LLC  
995 Dalton Avenue  
Cincinnati, OH 45203

[Lessee/Debtor:

The Andersons, Inc. (as assignee of Babcock  
& Brown Rail Funding LLC)  
480 West Dussel Drive  
Maumee, OH 43537]

Chief  
Section of Administration  
February 14, 2014  
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A description of the railroad equipment covered by the enclosed document is:

5 railcars released: TAEX 1472, TAEX 1475, TAEX 1528, TAEX 1549 (previously marked ADLX 500160, ADLX 500163, ADLX 500216 and ADLX 500237, respectively) and ADLX 500176.

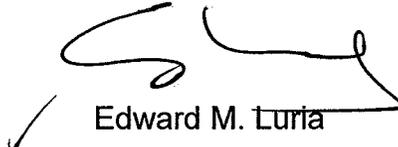
A short summary of the document to appear in the index is:

Partial Release.

Also enclosed is a check in the amount of \$44.00 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,



Edward M. Luria

EML/sem  
Enclosures

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**PARTIAL RELEASE**

KNOW ALL MEN BY THESE PRESENTS: PNC Equipment Finance LLC hereby releases all of its right, title and interest in and to, the railcars more specifically described as follows:

<u>Current Mark</u>	<u>Prior Mark</u>
ADLX500176	ADLX500176
TAEX1472	ADLX500160
TAEX1475	ADLX500163
TAEX1528	ADLX500216
TAEX1549	ADLX500237

The primary document(s) to which this PARTIAL release relates, are between PNC Equipment Finance LLC (Lessor/Secured Party) and The Andersons, Inc. (Lessee/Debtor), were recorded with the Surface Transportation Board, under Recordation Number 27381-C and 27381-D, dated November 21, 2012.

IN WITNESS WHEREOF, PNC EQUIPMENT FINANCE LLC has hereunto set its name, by its proper office thereunto duly authorized, this 12 day of February, 2014.

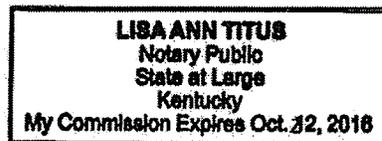
PNC EQUIPMENT FINANCE LLC

By: Brenda Power

STATE OF Kentucky )  
COUNTY OF Jefferson ) ss

On this 12<sup>th</sup> day of February, 2014, personally appeared Brenda Powers, to me personally known, who, being duly sworn, did say that s/he is the Assistant Vice Pres of PNC Equipment Finance LLC, and that said instrument was signed by authority of its board of directors, and s/he acknowledged said instrument to be the free act and deed of said corporation.

BEFORE ME: Lisa Ann Titus  
Notary Public



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: 2/14/14

Edward M Luria  
Edward M. Luria