

ALVORD AND ALVORD PLLC February 29, 2016 12:15 PM
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February 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 Termination of Security Interest, dated as of September 9, 2015, 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:

100 railcars RELEASED within the series WRWK 164480 – WRWK 164698 as more particularly set forth on the attachment to the document (all previously marked NS).

Section Chief
February 29, 2016
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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,

A handwritten signature in black ink, appearing to read "Claire E. Murphy". The signature is written in a cursive style with a large, looped "y" at the end.

Claire E. Murphy

CEM
Enclosures

PARTIAL TERMINATION OF SECURITY INTEREST
(Re: Steel Dynamics Lease)

THIS PARTIAL TERMINATION OF SECURITY INTEREST (this "Partial Termination") is made this 9 day of SEPTEMBER, 2015, 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 release, 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 releases, 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: LORIANM CURNYN
~~Managing Director~~

Title: _____

By: 

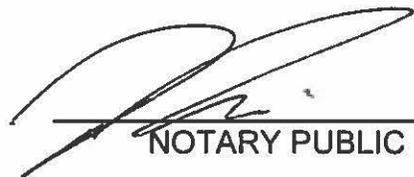
Name: SCOTT OBECK
~~Director~~

Title: _____

STATE OF NEW YORK

COUNTY OF NEW YORK

On this 9th day of September, 2015 before me personally appeared Loriann Curnyn and Scott Obeck, 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, 2012

EXHIBIT 1

Description of Cars

(formerly NS)

<u>Car Number</u>	<u>Car Number</u>	<u>Car Number</u>	<u>Car Number</u>
1 WRWK164480	26 WRWK164543	51 WRWK164601	76 WRWK164651
2 WRWK164484	27 WRWK164545	52 WRWK164602	77 WRWK164654
3 WRWK164485	28 WRWK164546	53 WRWK164603	78 WRWK164655
4 WRWK164487	29 WRWK164548	54 WRWK164605	79 WRWK164656
5 WRWK164489	30 WRWK164552	55 WRWK164606	80 WRWK164659
6 WRWK164495	31 WRWK164553	56 WRWK164610	81 WRWK164661
7 WRWK164499	32 WRWK164554	57 WRWK164611	82 WRWK164662
8 WRWK164503	33 WRWK164555	58 WRWK164613	83 WRWK164667
9 WRWK164504	34 WRWK164557	59 WRWK164614	84 WRWK164669
10 WRWK164505	35 WRWK164560	60 WRWK164616	85 WRWK164670
11 WRWK164506	36 WRWK164561	61 WRWK164617	86 WRWK164673
12 WRWK164507	37 WRWK164565	62 WRWK164621	87 WRWK164674
13 WRWK164508	38 WRWK164567	63 WRWK164622	88 WRWK164675
14 WRWK164510	39 WRWK164569	64 WRWK164625	89 WRWK164677
15 WRWK164514	40 WRWK164571	65 WRWK164626	90 WRWK164678
16 WRWK164518	41 WRWK164574	66 WRWK164632	91 WRWK164682
17 WRWK164525	42 WRWK164575	67 WRWK164633	92 WRWK164683
18 WRWK164526	43 WRWK164580	68 WRWK164635	93 WRWK164684
19 WRWK164527	44 WRWK164582	69 WRWK164638	94 WRWK164687
20 WRWK164529	45 WRWK164584	70 WRWK164641	95 WRWK164689
21 WRWK164534	46 WRWK164586	71 WRWK164642	96 WRWK164690
22 WRWK164535	47 WRWK164590	72 WRWK164645	97 WRWK164692
23 WRWK164536	48 WRWK164591	73 WRWK164648	98 WRWK164695
24 WRWK164537	49 WRWK164596	74 WRWK164649	99 WRWK164697
25 WRWK164538	50 WRWK164600	75 WRWK164650	100 WRWK164698

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: February 29, 2016



Claire E. Murphy