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410-296-2205

December 21, 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 December 18, 2015. The primary document to which this is connected is Recordation Number 31588. We request that this document be recorded under Recordation Number 31588-C.

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

A description of the equipment covered by the Partial Termination consists of 40 railcars numbered 40 railcars numbered AEQX 14227, 14305, 14390, 14405, 14566, 14735, 54451, and 890568; and INTX 14064, 14071, 14100, 14260, 14282, 14312, 14363, 14398, 14401, 14511, 14518, 14562, 14589, 14642, 14654, 14674, 14699, 14723, 14884, 15792, 20009, 34520, 34547, 34980, 34999, 41384, 54452, 54463, 54467, 54470, 54472, and 800253.

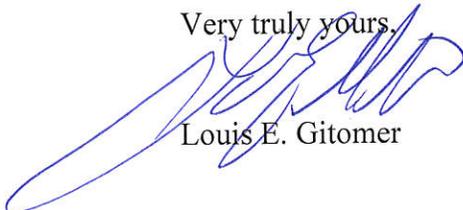
Ms. Cynthia T. Brown
December 21, 2015
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A fee of \$43.00 is enclosed. Please return a copy by email to:

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 December 18, 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 40 railcars numbered AEQX 14227, 14305, 14390, 14405, 14566, 14735, 54451, and 890568; and INTX 14064, 14071, 14100, 14260, 14282, 14312, 14363, 14398, 14401, 14511, 14518, 14562, 14589, 14642, 14654, 14674, 14699, 14723, 14884, 15792, 20009, 34520, 34547, 34980, 34999, 41384, 54452, 54463, 54467, 54470, 54472, and 800253.

Very truly yours,


Louis E. Gitomer

Enclosure

PARTIAL TERMINATION

This Partial Termination, dated as of December 18, 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 40 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 24138; 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

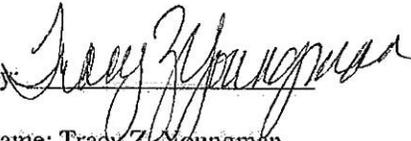
WHEREAS, this Partial Termination does not apply to any railcar subject to the Lien Documents other than the Released Cars.

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.

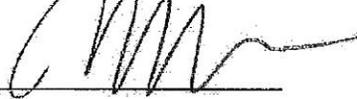
IN WITNESS WHEREOF, the parties hereto have caused this Partial Termination to be duly executed as of the date hereinabove first written.

M&T BANK
as secured party and lessor

By: 
Name: Tracy Z. Youngman

Title: Assistant Vice President

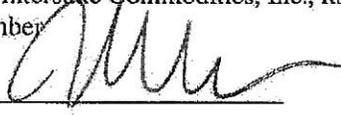
INTERSTATE COMMODITIES, INC.
as debtor and lessee

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)
County of Monroe) ss.

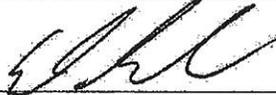
On this 21st day of December 2015, before me, the undersigned Notary Public, personally appeared Tracy Z. Youngman personally known to me to be the person who executed the within instrument as Assistant Vice President on behalf of M&T BANK, and acknowledged to me that the corporation executed it.



Notary Public for _____ ROSEMARIE NUCCI
Lic. #01NU0031718
My Commission expires _____ Notary Public-State of New York
Qualified in Monroe County
My Commission Expires OCTOBER 12, 2017

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

On this 18th day of December 2015, before me, the undersigned Notary Public, personally appeared Michael G. Piatta 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.

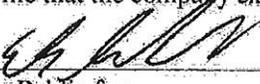


Notary Public for _____
My Commission expires _____

DEREK D. SELLMAN
Notary Public, State of New York
Qualified in Rensselaer Co., No. 02SE6275944
Commission Expires: 02-04-20 17

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

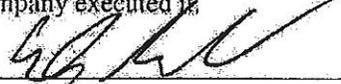
On this 18th day of December 2015, before me, the undersigned Notary Public, personally appeared Michael G. Piatta personally known to me to be the person who executed the within instrument as Chief Operating Officer on behalf of INTERSTATE COMMODITIES, INC., the sole member of WATSEKA INTERSTATE LLC, and acknowledged to me that the company executed it.



Notary Public for _____
My Commission expires _____

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

On this 18th day of December 2015, before me, the undersigned Notary Public, personally appeared Michael G. Piatta 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 _____
My Commission expires _____

DEREK D. SELLMAN
Notary Public, State of New York
Qualified in Rensselaer Co., No. 02SE6275944
Commission Expires: 02-04-20 17

ATTACHMENT

The 40 released cars are as follows:

14064	14674
14071	14699
14100	14723
14227	14735
14260	14884
14282	15792
14305	20009
14312	34520
14363	34547
14390	34980
14398	34999
14401	41384
14405	54451
14511	54452
14518	54463
14562	54467
14566	54470
14589	54472
14642	800253
14654	890568