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

September 3, 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 Memorandum of Partial Termination, dated as of August 29, 2014, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Master Equipment Lease Agreement previously filed under Recordation Number 20204.

The names and addresses of the parties to the enclosed document are:

Lessor: GE Commercial Finance Business Property  
Corporation (f/k/a GE Capital Business Asset Funding  
Corporation), as assignee of Pitney Bowes Credit  
Corporation  
6464 185th Avenue Ne  
Redmond, WA 98052

Lessee: Consolidated Rail Corporation  
2001 Market Street  
Philadelphia, PA 19101

A description of the railroad equipment covered by the enclosed document is:

46 railcars TERMINATED within the series NYC 498298 – NYC 498424 as set forth in the attachment to the document.

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

Memorandum of Partial Termination.

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 'E. Luria', with a stylized flourish at the end.

Edward M. Luria

EML/sem  
Enclosures

MEMORANDUM OF PARTIAL TERMINATION

This MEMORANDUM OF PARTIAL TERMINATION, dated as of August 29, 2014, by and among CONSOLIDATED RAIL CORPORATION ("*Lessee*") and GE COMMERCIAL FINANCE BUSINESS PROPERTY CORPORATION (formerly known as GE Capital Business Asset Funding Corporation), as assignee of Pitney Bowes Credit Corporation ("*Lessor*"). Capitalized terms used but not defined herein shall have the respective meanings ascribed thereto as set forth in the Lease (defined below).

WHEREAS, Lessor and Lessee are parties to that certain Equipment Lease Agreement No. 7780737, dated as of July 30, 1996, and that certain Lease Schedule No. 801, dated as of July 30, 1996 (collectively, together with all annexes, exhibits and other documents related thereto, and as supplemented, modified, amended and extended from time to time, the "*Lease*"), as described in the Memorandum of Equipment Lease Agreement dated as of July 30, 1996, which was recorded with the Surface Transportation Board ("*STB*") on July 31, 1996 at 11:15 a.m. under Recordation No. 20204, and filed with the Registrar General of Canada ("*RGC*") on August 9, 1996 under Document Key 4396, covering the Units described therein;

WHEREAS, effective as of the date hereof, the Lease, solely as it relates to the railroad equipment described in Schedule A attached hereto and made a part hereof (the "*Terminated Units*"), is being terminated;

WHEREAS, the Lease shall continue to be effective in all respects with respect to all railroad equipment subject thereto other than the Terminated Units; and notwithstanding anything to the contrary contained herein, this Memorandum of Partial Termination shall not impair or terminate any of the rights and obligations of the parties under the Lease expressed to survive pursuant to the terms of the Lease.

WHEREAS, the Parties wish to show for the public record the termination of the Lease with respect to the Terminated Units.

NOW, THEREFORE, to accomplish the foregoing, the Parties are filing this Memorandum of Partial Termination with the STB pursuant to 49 USC section 11301(a) and with the RGC pursuant to Section 105 of the Canada Transportation Act.

[Signature and Notarization Pages Follow]

This Memorandum of Partial Termination may be executed in any number of counterparts, each executed counterpart constituting an original but all together only one such memorandum.

CONSOLIDATED RAIL CORPORATION, as  
Lessee

By: A. D. Carlini  
Name: Anthony D. Carlini  
Title: VP-Chief Adm. Officer & Treasurer

GE CAPITAL BUSINESS ASSET FUNDING  
CORPORATION, as Lessor

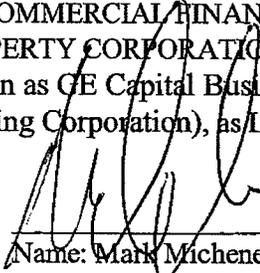
By: \_\_\_\_\_  
Name:  
Title:

This Memorandum of Partial Termination may be executed in any number of counterparts, each executed counterpart constituting an original but all together only one such memorandum.

CONSOLIDATED RAIL CORPORATION, as  
Lessee

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

GE COMMERCIAL FINANCE BUSINESS  
PROPERTY CORPORATION (formerly  
known as GE Capital Business Asset  
Funding Corporation), as Lessor

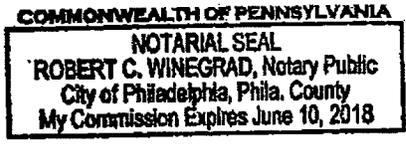
By:  \_\_\_\_\_  
Name: Mark Michener  
Title: Portfolio Manager and  
Authorized Signatory

STATE OF Pennsylvania )  
 ) SS.:  
COUNTY OF Philadelphia )

On this 20<sup>th</sup> day of August, 2014, before me personally appeared ANTHONY D. CARLINA, to me personally known, who, by me being duly sworn, says that he/she is VP - CAO & TREASURER of CONSOLIDATED RAIL CORPORATION, and that the foregoing instrument was signed on behalf of said corporation by authority of its board of directors, and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Robert C. Winegrad  
Notary Public

My commission expires



STATE OF \_\_\_\_\_ )  
 ) SS.:  
COUNTY OF \_\_\_\_\_ )

On this \_\_\_\_\_ day of \_\_\_\_\_, 2014, before me personally appeared \_\_\_\_\_, to me personally known, who, by me being duly sworn, says that he/she is \_\_\_\_\_ of GE CAPITAL BUSINESS ASSET FUNDING CORPORATION, that the foregoing instrument was signed on behalf of said corporation, by authority of its board of directors, and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

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

My commission expires



SCHEDULE A  
to  
Memorandum of Partial Termination

Count	CarInt	CarNum	Description
1	NYC	498298	OPEN TOP HOPPERS CUB CAP GE3700-LT4000
2	NYC	498303	OPEN TOP HOPPERS CUB CAP GE3700-LT4000
3	NYC	498305	OPEN TOP HOPPERS CUB CAP GE3700-LT4000
4	NYC	498310	OPEN TOP HOPPERS CUB CAP GE3700-LT4000
5	NYC	498311	OPEN TOP HOPPERS CUB CAP GE3700-LT4000
6	NYC	498313	OPEN TOP HOPPERS CUB CAP GE3700-LT4000
7	NYC	498316	OPEN TOP HOPPERS CUB CAP GE3700-LT4000
8	NYC	498318	OPEN TOP HOPPERS CUB CAP GE3700-LT4000
9	NYC	498322	OPEN TOP HOPPERS CUB CAP GE3700-LT4000
10	NYC	498323	OPEN TOP HOPPERS CUB CAP GE3700-LT4000
11	NYC	498324	OPEN TOP HOPPERS CUB CAP GE3700-LT4000
12	NYC	498325	OPEN TOP HOPPERS CUB CAP GE3700-LT4000
13	NYC	498330	OPEN TOP HOPPERS CUB CAP GE3700-LT4000
14	NYC	498333	OPEN TOP HOPPERS CUB CAP GE3700-LT4000
15	NYC	498334	OPEN TOP HOPPERS CUB CAP GE3700-LT4000
16	NYC	498338	OPEN TOP HOPPERS CUB CAP GE3700-LT4000
17	NYC	498339	OPEN TOP HOPPERS CUB CAP GE3700-LT4000
18	NYC	498341	OPEN TOP HOPPERS CUB CAP GE3700-LT4000
19	NYC	498342	OPEN TOP HOPPERS CUB CAP GE3700-LT4000
20	NYC	498347	OPEN TOP HOPPERS CUB CAP GE3700-LT4000
21	NYC	498350	OPEN TOP HOPPERS CUB CAP GE3700-LT4000
22	NYC	498351	OPEN TOP HOPPERS CUB CAP GE3700-LT4000
23	NYC	498358	OPEN TOP HOPPERS CUB CAP GE3700-LT4000
24	NYC	498359	OPEN TOP HOPPERS CUB CAP GE3700-LT4000
25	NYC	498364	OPEN TOP HOPPERS CUB CAP GE3700-LT4000
26	NYC	498365	OPEN TOP HOPPERS CUB CAP GE3700-LT4000
27	NYC	498370	OPEN TOP HOPPERS CUB CAP GE3700-LT4000
28	NYC	498378	OPEN TOP HOPPERS CUB CAP GE3700-LT4000
29	NYC	498387	OPEN TOP HOPPERS CUB CAP GE3700-LT4000
30	NYC	498388	OPEN TOP HOPPERS CUB CAP GE3700-LT4000
31	NYC	498390	OPEN TOP HOPPERS CUB CAP GE3700-LT4000
32	NYC	498391	OPEN TOP HOPPERS CUB CAP GE3700-LT4000
33	NYC	498394	OPEN TOP HOPPERS CUB CAP GE3700-LT4000
34	NYC	498396	OPEN TOP HOPPERS CUB CAP GE3700-LT4000
35	NYC	498400	OPEN TOP HOPPERS CUB CAP GE3700-LT4000
36	NYC	498401	OPEN TOP HOPPERS CUB CAP GE3700-LT4000
37	NYC	498404	OPEN TOP HOPPERS CUB CAP GE3700-LT4000
38	NYC	498406	OPEN TOP HOPPERS CUB CAP GE3700-LT4000
39	NYC	498409	OPEN TOP HOPPERS CUB CAP GE3700-LT4000
40	NYC	498410	OPEN TOP HOPPERS CUB CAP GE3700-LT4000

41	NYC	498414	OPEN TOP HOPPERS CUB CAP GE3700-LT4000
42*	NYC	498306	OPEN TOP HOPPERS CUB CAP GE3700-LT4000
43*	NYC	498335	OPEN TOP HOPPERS CUB CAP GE3700-LT4000
44*	NYC	498376	OPEN TOP HOPPERS CUB CAP GE3700-LT4000
45*	NYC	498415	OPEN TOP HOPPERS CUB CAP GE3700-LT4000
46*	NYC	498424	OPEN TOP HOPPERS CUB CAP GE3700-LT4000

\*Previously Subject to Casualty

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: 9/3/14

Edward M Luria  
Edward M. Luria