

RECORDATION NO. 27308-R FILED
MARCH 28, 2014 01:45 PM
SURFACE TRANSPORTATION BOARD

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ELIAS C. ALVORD (1942)
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March 28, 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 Notice of Partial Termination of Lease, dated as of March 27, 2014, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Full Service Railcar Lease previously filed with the Board under Recordation Number 27247-B and 27308-I.

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

Lessor: Adler Funding LLC (as successor in interest to
Babcock & Brown Rail Funding LLC)
by GATX Corporation, its Manager
580 California Street, Suite 1100
San Francisco, CA 94104

[Lessee: GCC Rio Grande, Inc.
1830 W. Pueblo Blvd.
Pueblo, CO 81004]

Chief
Section of Administration
March 28, 2014
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A description of the railroad equipment covered by the enclosed document is:

Ten (10) PD covered hopper railcars bearing reporting marks and road numbers BNBX 122195, BNBX 122202, BNBX 122203, BNBX 122230, BNBX 122244, ADLX 122199, ADLX 122238, ADLX 122240, ADLX 122243, and ADLX 122249.

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

Notice of Partial Termination of Lease.

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,

A handwritten signature in black ink, appearing to read 'E. Luria', with a stylized flourish at the end.

Edward M. Luria

EML/sem
Enclosures

NOTICE OF PARTIAL TERMINATION OF LEASE

THIS NOTICE OF PARTIAL TERMINATION OF LEASE (this "Notice") is made this 27th day of March, 2014, by ADLER FUNDING LLC, successor in interest to Babcock & Brown Rail Funding LLC ("Adler"), with respect to that certain Master Full Service Railcar Lease, dated as of July 22, 2008, between Babcock & Brown Rail Funding LLC, a Delaware limited liability company, and GCC Rio Grande, Inc., a New Mexico corporation (as supplemented, the "Lease").

WHEREAS, the Lease included those certain railcars particularly identified in Exhibit 1 hereto (the "Units");

WHEREAS, a Memorandum of Full Service Railcar Lease evidencing the existence of the Lease was duly recorded with the Surface Transportation Board on July 8, 2009 under Recordation Number 27308-D;

WHEREAS, the Lease has been terminated with respect to the Units;

NOW THEREFORE, Adler wishes to show for the public record the fact of this partial termination of the Lease with respect to the Units.

This Notice will be recorded with the Surface Transportation Board so as to evidence the partial termination of the Lease with respect to the Units.

IN WITNESS WHEREOF, Adler has caused this Notice to be duly executed and delivered as of the date first above written.

ADLER FUNDING LLC

By: GATX Corporation, its Manager

By: 

Name: Linda Hexem

Title: Vice President and Managing Director, Structured Finance

STATE OF CALIFORNIA

COUNTY OF SAN FRANCISCO

On March 27, 2014 before me, Nicholette Maris, Notary Public, personally appeared Linda Hexem, who proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that she executed the same in her authorized capacity, and that by her signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

Witness my hand and official seal.



Notary Public

My Commission expires: May 17, 2015

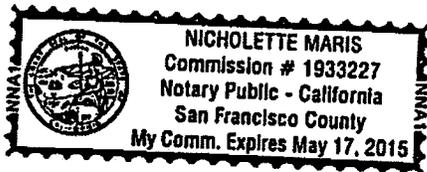


EXHIBIT 1

Description of Cars

Ten (10) – PD covered hopper railcars.

Car Marks and Numbers

BNBX 122195
BNBX 122202
BNBX 122203
BNBX 122230
BNBX 122244
Formerly BNBX:
ADLX 122199
ADLX 122238
ADLX 122240
ADLX 122243
ADLX 122249

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: 3/28/2014

Edward M Luria
Edward M. Luria