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ELIAS C. ALVORD (1942)
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April 24, 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 Termination of Security Interest, dated as of April 23, 2014, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Mortgage previously filed with the Board under Recordation Number 29508.

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

Secured Party:	UniCredit Bank AG 150 East 42nd Street New York, New York 10017
[Debtor:	Adler Funding LLC c/o UniCredit Bank AG 150 East 42nd Street New York, New York 10017]

Chief
Section of Administration
April 24, 2014
Page 2

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

172 railcars RELEASED within the series AOK 34303 – AOK 34374, AOK 494708 – AOK 494795, WRWK 34300 – WRWK 34373 and WRWK 494700 – WRWK 194798 as set forth in the attachment to the document (including casualties AOK 34304, AOK 34374 and WRWK 494712 (all WRWK cars were previously marked AOK).

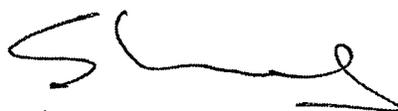
A short summary of the document to appear in the index is:

Partial Termination of Security Interest.

Also enclosed is a check in the amount of \$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

PARTIAL TERMINATION OF SECURITY INTEREST
(Re: Columbus & Greenville)

THIS PARTIAL TERMINATION OF SECURITY INTEREST (this "Partial Termination") is made this 23rd day of APRIL, 2014, 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 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 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.

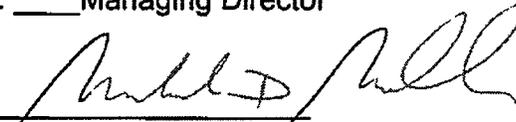
IN WITNESS WHEREOF, the Secured Party has caused this Partial Termination of Security Interest to be duly executed and delivered as of the date first above written.

UNICREDIT BANK AG, as Secured Party

By: 

Name: LoriAnn Curnyn

Title: Managing Director

By: 

Name: MICHAEL D. NOVELLINO
Director

Title: _____

STATE OF NEW YORK

COUNTY OF NEW YORK

On this 17th day of April, 2014 before me personally appeared LoriAnn Curnyn and Michael D. Novellino to me personally known 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 or her signature on the instrument the person, or the entity upon behalf of which he or she acted, executed the instrument.

My commission expires:

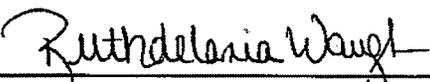

NOTARY PUBLIC
RUTHDELANIA WAUGH
Notary Public, State of New York
No. 01WA6133462
Qualified in Westchester County
Commission Expires Sept. 19, 2017

EXHIBIT I

Description of Cars

169 cars – 42 ft. covered coil steel gondola railcars

Car Marks and Numbers

(WRWK marks formerly AOK)

<u>Car Marks</u>	<u>Car Marks</u>	<u>Car Marks</u>
1 AOK 034303	34 WRWK034311	67 WRWK034352
2 AOK 034305	35 WRWK034312	68 WRWK034354
3 AOK 034307	36 WRWK034313	69 WRWK034355
4 AOK 034310	37 WRWK034314	70 WRWK034356
5 AOK 034316	38 WRWK034315	71 WRWK034357
6 AOK 034320	39 WRWK034317	72 WRWK034358
7 AOK 034328	40 WRWK034318	73 WRWK034360
8 AOK 034329	41 WRWK034319	74 WRWK034361
9 AOK 034342	42 WRWK034321	75 WRWK034363
10 AOK 034346	43 WRWK034322	76 WRWK034364
11 AOK 034347	44 WRWK034323	77 WRWK034365
12 AOK 034348	45 WRWK034324	78 WRWK034367
13 AOK 034353	46 WRWK034325	79 WRWK034370
14 AOK 034359	47 WRWK034326	80 WRWK034371
15 AOK 034362	48 WRWK034327	81 WRWK034372
16 AOK 034366	49 WRWK034330	82 WRWK034373
17 AOK 034368	50 WRWK034331	83 WRWK494700
18 AOK 034369	51 WRWK034332	84 WRWK494701
19 AOK 494708	52 WRWK034333	85 WRWK494702
20 AOK 494717	53 WRWK034334	86 WRWK494703
21 AOK 494742	54 WRWK034335	87 WRWK494704
22 AOK 494752	55 WRWK034336	88 WRWK494705
23 AOK 494753	56 WRWK034337	89 WRWK494706
24 AOK 494758	57 WRWK034338	90 WRWK494707
25 AOK 494765	58 WRWK034339	91 WRWK494709
26 AOK 494786	59 WRWK034340	92 WRWK494710
27 AOK 494793	60 WRWK034341	93 WRWK494711
28 AOK 494795	61 WRWK034343	94 WRWK494713
29 WRWK034300	62 WRWK034344	95 WRWK494714
30 WRWK034301	63 WRWK034345	96 WRWK494715
31 WRWK034302	64 WRWK034349	97 WRWK494716
32 WRWK034306	65 WRWK034350	98 WRWK494718
33 WRWK034309	66 WRWK034351	99 WRWK494719

<u>Car Marks</u>		<u>Car Marks</u>		<u>Car Marks</u>	
100	WRWK494720	124	WRWK494745	148	WRWK494773
101	WRWK494721	125	WRWK494746	149	WRWK494774
102	WRWK494722	126	WRWK494747	150	WRWK494775
103	WRWK494723	127	WRWK494748	151	WRWK494776
104	WRWK494724	128	WRWK494749	152	WRWK494777
105	WRWK494725	129	WRWK494750	153	WRWK494778
106	WRWK494726	130	WRWK494751	154	WRWK494779
107	WRWK494727	131	WRWK494754	155	WRWK494780
108	WRWK494728	132	WRWK494755	156	WRWK494781
109	WRWK494729	133	WRWK494756	157	WRWK494782
110	WRWK494730	134	WRWK494757	158	WRWK494783
111	WRWK494731	135	WRWK494759	159	WRWK494784
112	WRWK494732	136	WRWK494760	160	WRWK494787
113	WRWK494733	137	WRWK494761	161	WRWK494788
114	WRWK494734	138	WRWK494762	162	WRWK494789
115	WRWK494735	139	WRWK494763	163	WRWK494790
116	WRWK494736	140	WRWK494764	164	WRWK494791
117	WRWK494737	141	WRWK494766	165	WRWK494792
118	WRWK494738	142	WRWK494767	166	WRWK494794
119	WRWK494739	143	WRWK494768	167	WRWK494796
120	WRWK494740	144	WRWK494769	168	WRWK494797
121	WRWK494741	145	WRWK494770	169	WRWK494798
122	WRWK494743	146	WRWK494771		
123	WRWK494744	147	WRWK494772		

Plus three (3) casualties: AOK 34304, AOK 34374 and WRWK 494712

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:

4/23/14

Edward M Luria

Edward M. Luria