



January 14, 2014

Chief, Section of Administration
Office of Proceedings
Surface Transportation Board
395 E Street, SW
Washington, DC 20423-0001

Dear Chief:

Please find attached, one (1) copy of the Partial Release dated January 10, 2014 between the following parties:

Wells Fargo Equipment Finance, Inc.
733 Marquette Ave, Suite 700
Minneapolis, MN 55402

The David J. Joseph Company
300 Pike Street
Cincinnati, OH 45202

This filing is to appear in the index as follows: Partial Release dated January 10, 2014 related to (20) twenty railcars bearing reporting marks: JTSX001000-JTSX001037,sporadic and JTSX460096.

Please file this as a secondary document under Recordation Number 27545-C as it relates to documents previously filed with the Surface Transportation Board under Recordation Numbers 27545 through 27545-B. The filing fee in the amount of \$44.00 can be charged to our account.

Should you have any questions or need further information, please do not hesitate to contact me at (513) 419-6294.

Sincerely,

Lindsay Ross
Rail Operations Analyst

PARTIAL RELEASE

This Release is entered into as of January 10, 2014, and effective as of December 27, 2013, between The David J. Joseph Company, a Delaware corporation ("Joseph") and Wells Fargo Equipment Finance, Inc., a Minnesota corporation ("WFEFI").

WHEREAS, Joseph and WFEFI are parties to a Purchase and Sale Agreement dated as of July 24, 2008 (the "Agreement") pursuant to which (a) WFEFI purchased the railroad cars identified on Exhibit A hereto (the "Railcars") and (b) WFEFI granted Joseph certain rights in such Railcars which operated as a lien upon such Railcars;

WHEREAS, Joseph and WFEFI memorialized the Agreement of record by filing a Memorandum of Options, Rights of First Refusal and Remarketing Rights between Joseph and WFEFI (the "Memorandum of Options, Rights of First Refusal and Remarketing Rights") with the Surface Transportation Board (the "STB"); and

WHEREAS, the Memorandum of Options, Rights of First Refusal and Remarketing Rights was recorded with the STB and assigned recordation number 27545-B;

NOW THEREFORE, in consideration of the premises and mutual covenants and agreements set forth herein and for other good and valuable consideration, the receipt of which is hereby acknowledged, the parties agree as follows:

1. The Memorandum of Options, Rights of First Refusal and Remarketing Rights is hereby terminated. The parties hereby (a) release all rights, interests or claims to, and all liens and encumbrances upon, the Railcars as given under the Memorandum of Options, Rights of First Refusal and Remarketing Rights.

2. The parties desire to execute this Release for purposes of memorializing of record the agreements set forth herein.

3. This Release may be executed in as many counterparts as shall be determined by the parties hereto when so executed, each such counterpart shall be binding on both parties hereto, notwithstanding that both parties are not signatories to the same counterpart.

IN WITNESS WHEREOF, this Release has been duly executed by duly authorized officers of the parties as of the date and year first above written.

THE DAVID J. JOSEPH COMPANY

By: Kelly C. Bellin

Title: Vice President, Finance – Brokerage

State of OHIO)
County of HAMILTON) ss

The foregoing instrument was acknowledged before me this 10th day of January, 2014 by Kelly C. Poellein, the Vice President, Finance – Brokerage of The David J. Joseph Company, a Delaware corporation, on behalf of the said corporation.

Julie M Woodard
Notary Public

My Commission Expires:



Julie M. Woodard
Notary Public, State of Ohio
My Commission Expires 09-24-2017

EXHIBIT A

RAILCARS: Twenty (20) railcars bearing reporting marks as follows:

JTSX001000
JTSX001001
JTSX001002
JTSX001004
JTSX001005
JTSX001008
JTSX001011
JTSX001014
JTSX001017
JTSX001022
JTSX001023
JTSX001024
JTSX001025
JTSX001028
JTSX001029
JTSX001030
JTSX001031
JTSX001033
JTSX001037
JTSX460096