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ELIAS C. ALVORD (1942)
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April 11, 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 December 16, 2013, 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 11, 2014
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A description of the railroad equipment covered by the enclosed document is:

50 railcars RELEASED within the series ADLX 122247 – ADLX 122378 (all previously marked BNBX) and BNBX 122250 – BNBX 122373 as set forth in the attachment to the document.

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,

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

Edward M. Luria

EML/sem
Enclosures

**PARTIAL TERMINATION OF SECURITY INTEREST
(GCC Rio Grande)**

THIS PARTIAL TERMINATION OF SECURITY INTEREST (this "Partial Termination") is made this 16 day of DECEMBER, 2013, 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: Loriann Curran

Name: LORIANN CURRAN
MANAGING DIRECTOR

Title: _____

By: Michael D. Novellino

Name: MICHAEL D. NOVELLINO
Director

Title: _____

STATE OF NEW YORK

COUNTY OF NEW YORK

On this 16th day of December, 2013 before me personally appeared Lori Ann Curran and Michael D. Novellino to me personally known to me 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 signature on the instrument the person, or the entity upon behalf of which they acted, executed the instrument.

My commission expires:

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

EXHIBIT 1

Description of Cars

50 – 3,230 cu.ft. PD covered hopper railcars

Car Marks and Numbers (formerly BNBX):

<u>Car Number</u>	<u>Car Number</u>	<u>Car Number</u>
1 ADLX122329	1 ADLX122247	21 ADLX122364
2 ADLX122371	2 ADLX122251	22 ADLX122365
3 ADLX122378	3 ADLX122252	23 ADLX122366
4 BNBX122328	4 ADLX122333	24 ADLX122369
5 BNBX122331	5 ADLX122336	25 BNBX122250
6 BNBX122332	6 ADLX122340	26 BNBX122253
7 BNBX122368	7 ADLX122343	27 BNBX122322
8 BNBX122370	8 ADLX122344	28 BNBX122330
9 BNBX122372	9 ADLX122345	29 BNBX122334
10 BNBX122373	10 ADLX122346	30 BNBX122338
	11 ADLX122347	31 BNBX122339
	12 ADLX122348	32 BNBX122342
	13 ADLX122351	33 BNBX122349
	14 ADLX122354	34 BNBX122350
	15 ADLX122355	35 BNBX122352
	16 ADLX122356	36 BNBX122353
	17 ADLX122357	37 BNBX122359
	18 ADLX122358	38 BNBX122361
	19 ADLX122360	39 BNBX122362
	20 ADLX122363	40 BNBX122367

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: 4/11/14

Edward M Luria

Edward M. Luria