



March 25, 2015

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 March 20, 2015, and effective as of March 20, 2015 between the following parties:

First Financial Equipment Finance
225 East 5th Street, Suite 800
Cincinnati, OH 45202

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

This filing is to appear in the index as follows: Partial Release effective March 20, 2015 related to seventeen (17) railcars bearing reporting marks: ZVBX14014-ZVBX460068, sporadic.

Please file this as a secondary document under Recordation Number 27820-I as it relates to documents previously filed with the Surface Transportation Board under Recordation Numbers 27820-27820-H. The filing fee in the amount of \$43.00 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

RECORDATION NO. 27820-I
FILED MARCH 25, 2015 03:11 PM
SURFACE TRANSPORTATION BOARD

This Release is entered into as of March 20, 2015, and effective as of March 20, 2015, between The David J. Joseph Company, a Delaware corporation ("Joseph") and First Financial Equipment Finance, LLC, an Ohio limited liability company ("First Financial").

WHEREAS, Joseph and First Financial are parties to a Purchase and Sale Agreement dated as of May 11, 2012 (the "Agreement") pursuant to which (a) First Financial purchased the railroad cars identified on Exhibit A hereto (the "Railcars") and (b) First Financial granted Joseph certain rights in such Railcars which operated as a lien upon such Railcars;

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

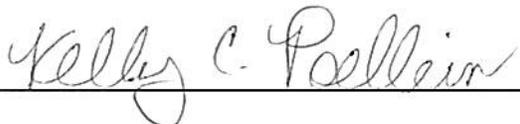
WHEREAS, the Memorandum of Options, Rights of First Refusal and Remarketing Rights was recorded with the STB and assigned recordation number 27820-G;

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 the duly authorized officer of Joseph as of the date and year first above written.

THE DAVID J. JOSEPH COMPANY

By: 

Title: Vice President, Finance – Brokerage

State of OHIO)
County of HAMILTON) ss

The foregoing instrument was acknowledged before me this 20th day of March, 2015 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



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

EXHIBIT A

RAILCARS: Seventeen (17) railcars bearing reporting marks:

ZVBX014014
ZVBX014022
ZVBX014146
ZVBX014150
ZVBX014168
ZVBX014170
ZVBX014175
ZVBX014184
ZVBX460006
ZVBX460008
ZVBX460009
ZVBX460012
ZVBX460022
ZVBX460032
ZVBX460033
ZVBX460038
ZVBX460068