RECORDATION NO. 27046-T FILED
May 21 , 2014 08:00 AM
SURFACE TRANSPORTATION BOARD

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ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)
ROBERT W. ALVORD (2011)

May 21, 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 Full Termination of Security Interest, dated as of May 20, 2014, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the documents previously filed with the Board under Recordation Numbers 27046-F, 27046-H, 27046-I, 27046–J, 27416-I, 27416-K, 27416-O, 26416-Q and 27586-B.

The names and addresses of the parties to the enclosed documents are:

Security Trustee: Wells Fargo Bank Northwest, National Association
299 South Main Street, 12th Floor
Salt Lake City, UT 84111

Borrower: GRH 2008-1, LLC
(f/k/a AllCapital Rail 2008-1, LLC)
c/o GATX Rail Holdings, Inc.
222 West Adams Street
Chicago, IL 60606

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

All railcars covered by the documents filed under Recordation Numbers 27046-F, 27046-H, 27046-I, 27046–J, 27416-I, 27416-K, 27416-O, 26416-Q and 27586-B are RELEASED, including, but not limited to, railcars ALLX 3247, GACX 20000 – GACX 20044, KCS 287050 – KCS 287359, TCTX 300 – TCTX 359 and within the series ALHX 1296 – ALHX 4029 and MWAX 1601 – MWAX 4605 as set forth in the attachment to the document.

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

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

RECORDATION NO. 27046-T FILED
May 21 , 2014 08:00 AM
SURFACE TRANSPORTATION BOARD

FULL TERMINATION OF SECURITY INTEREST

THIS FULL TERMINATION OF SECURITY INTEREST ("**Termination**") dated May 20, 2014 between **GRH 2008-1, LLC** (the "**Borrower**") and **WELLS FARGO BANK NORTHWEST, NATIONAL ASSOCIATION** (the "**Security Trustee**" and together with the Borrower, the "**Parties**"). Capitalized terms used in this Termination and not otherwise defined herein shall have the meanings (by cross-reference or otherwise) in the Security Agreement (as defined below).

WHEREAS, the Borrower and the Security Trustee are parties to that certain Security Agreement dated as of March 18, 2008 (as amended, modified and supplemented from time to time, the "**Security Agreement**");

WHEREAS, the Borrower and the Security Trustee are parties to those certain Memoranda of Mortgage, copies of which were recorded as set forth in Schedule I hereto; and

WHEREAS, the Borrower and the Security Trustee now desire to release terminate and cancel in full the Security Trustee's security interest in and mortgage lien upon all right, title and interest of the Borrower in and to the Collateral (whether now existing or hereafter acquired), including, but not limited to, the railroad equipment listed on Schedule II attached hereto.

NOW THEREFORE, in consideration of the premises and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties, intending to be legally bound, agree as follows:

1. The Security Trustee hereby terminates and cancels in full the Security Trustee's security interest in and mortgage lien upon all right, title and interest of the Borrower in and to the Collateral, effective as of the date of this Termination (the "**Effective Date**") in accordance with the terms and conditions of the Security Agreement, and the Parties hereby agree that no rights, duties or liabilities under the Security Agreement in relation to the Collateral shall survive such release, termination and cancellation of the Security Trustee's security interest in and mortgage lien upon all right, title and interest of the Borrower in and to the Collateral, except with respect to acts, events, or omissions under the Security Agreement occurring on or prior to the Effective Date and indemnities with respect to such acts, events or omissions.

2. The Parties agree to file this Termination with the Surface Transportation Board and the Registrar General Canada so as to release any security interest in and mortgage lien created by or arising out of the Security Agreement with respect to the Collateral.

3. This Termination may be executed in any number of counterparts, each executed counterpart constituting an original but all together constituting only one and the same agreement.

4. This Termination shall be governed by and construed in accordance with the laws of the State of New York (including, without limitation, Section 5-1401 of the General Obligations Law of the State of New York) without regard to conflicts of laws principles.

* * *

IN WITNESS WHEREOF, the Parties have each caused this Termination to be duly executed and delivered as of the date first above written.

WELLS FARGO BANK NORTHWEST, NATIONAL ASSOCIATION, not in its individual capacity but solely as Security Trustee

By:_____
Name: Jon Croasmun
Title: Vice President

GRH 2008-1, LLC, as Borrower

By: GATX Rail Holdings, Inc., its Manager

By:_____
Name: Eric D. Harkness
Title: Vice President and Treasurer

STATE OF UTAH)
) SS:
COUNTY OF SALT LAKE)

On this, the 20th day of May, 2014, before me, a Notary Public in and for said County and State, personally appeared Jon Croasmun, who being by me duly sworn, says that (s)he is the Vice President of WELLS FARGO BANK NORTHWEST, NATIONAL ASSOCIATION (the "Company"), that said instrument was signed on _____, 2014 on behalf of the Company, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of the Company.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

SHARALEE J ELLSWORTH
Notary Public
State of Utah
Comm. No. 602029
My Comm. Expires Nov 1, 2014

Name: SharaLee J. Ellsworth
Notary Public
My Commission Expires:
Residing in UTAH

(SEAL)

STATE OF ILLINOIS)
) SS:
COUNTY OF COOK)

On this, the ____ day of _____, 2014, before me, a Notary Public in and for said County and State, personally appeared Eric D. Harkness, who being by me duly sworn, says that he is the Vice President and Treasurer of GATX Rail Holdings, Inc., the Manager of GRH 2008-1, LLC (the "Company"), that said instrument was signed on _____, 2014 on behalf of the Company, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of the Company.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned,

Name:
Notary Public
My Commission Expires:
Residing in _____

(SEAL)

IN WITNESS WHEREOF, the Parties have each caused this Termination to be duly executed and delivered as of the date first above written.

WELLS FARGO BANK NORTHWEST, NATIONAL ASSOCIATION, not in its individual capacity but solely as Security Trustee

By:_____
Name:
Title:

GRH 2008-1, LLC, as Borrower

By: GATX Rail Holdings, Inc., its Manager

By:_____
Name: Eric D. Harkness
Title: Vice President and Treasurer

STATE OF UTAH)
) SS:
COUNTY OF SALT LAKE)

On this, the ____ day of _____, 2014, before me, a Notary Public in and for said County and State, personally appeared _____, who being by me duly sworn, says that (s)he is the _____ of WELLS FARGO BANK NORTHWEST, NATIONAL ASSOCIATION (the "Company"), that said instrument was signed on _____ ___, 2014 on behalf of the Company, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of the Company.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

_____
Name:
Notary Public
My Commission Expires:
Residing in _____

(SEAL)

STATE OF ILLINOIS)
) SS:
COUNTY OF COOK)

On this, the 16th day of May, 2014, before me, a Notary Public in and for said County and State, personally appeared Eric D. Harkness, who being by me duly sworn, says that he is the Vice President and Treasurer of GATX Rail Holdings, Inc., the Manager of GRH 2008-1, LLC (the "Company"), that said instrument was signed on May 16, 2014 on behalf of the Company, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of the Company.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Patricia Lodge
Name: Patricia Lodge
Notary Public
My Commission Expires: 02-01-15
Residing in ILLINOIS

(SEAL)

OFFICIAL SEAL
PATRICIA LODGE
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES 02-01-15

SCHEDULE I

MEMORANDA OF MORTGAGE

The following Memoranda of Mortgage, having been duly filed as stated below with the Surface Transportation Board ("STB"), are hereby being released of record with the STB:

1. Memorandum of Mortgage, dated as of May 8, 2008, between AllCapital Rail 2008-1, LLC, predecessor to the Borrower, and the Security Trustee, filed with the STB on May 8, 2008 at 10:45 a.m. and assigned recordation number 27046-H.

2. Memorandum of Mortgage, dated as of May 8, 2008, between AllCapital Rail 2008-1, LLC, predecessor to the Borrower, and the Security Trustee, filed with the STB on May 8, 2008 at 10:45 a.m. and assigned recordation number 27046-F.

3. Memorandum of Mortgage, dated as of May 8, 2008, between AllCapital Rail 2008-1, LLC, predecessor to the Borrower, and the Security Trustee, filed with the STB on May 8, 2008 at 10:45 a.m. and assigned recordation number 27046-I.

4. Memorandum of Mortgage, dated as of May 8, 2008, between AllCapital Rail 2008-1, LLC, predecessor to the Borrower, and the Security Trustee, filed with the STB on May 8, 2008 at 10:30 a.m. and assigned recordation number 27416-I.

5. Memorandum of Mortgage, dated as of May 9, 2008, between AllCapital Rail 2008-1, LLC, predecessor to the Borrower, and the Security Trustee, filed with the STB on May 9, 2008 at 12:30 p.m. and assigned recordation number 27416-K.

6. Memorandum of Mortgage, dated as of June 6, 2008, between AllCapital Rail 2008-1, LLC, predecessor to the Borrower, and the Security Trustee, filed with the STB on June 6, 2008 at 11:20 a.m. and assigned recordation number 27416-O.

7. Memorandum of Mortgage, dated as of June 20, 2008, between AllCapital Rail 2008-1, LLC, predecessor to the Borrower, and the Security Trustee, filed with the STB on June 20, 2008 at 10:15 a.m. and assigned recordation number 27416-Q.

8. Memorandum of Mortgage, dated as of August 25, 2008, between AllCapital Rail 2008-1, LLC, predecessor to the Borrower, and the Security Trustee, filed with the STB on August 25, 2008 at 11:15 a.m. and assigned recordation number 27586-B.

9. Memorandum of Mortgage, dated as of September 29, 2008, between AllCapital Rail 2008-1, LLC, predecessor to the Borrower, and the Security Trustee, filed with the STB on September 29, 2008 at 3:30 p.m. and assigned recordation number 27046-J.

SCHEDULE II

RAILROAD EQUIPMENT

Equipment Numbers	Equipment Numbers	Equipment Numbers	Equipment Numbers	Equipment Numbers
KCS 287050	KCS 287087	KCS 287124	KCS 287161	KCS 287198
KCS 287051	KCS 287088	KCS 287125	KCS 287162	KCS 287199
KCS 287052	KCS 287089	KCS 287126	KCS 287163	KCS 287200
KCS 287053	KCS 287090	KCS 287127	KCS 287164	KCS 287201
KCS 287054	KCS 287091	KCS 287128	KCS 287165	KCS 287202
KCS 287055	KCS 287092	KCS 287129	KCS 287166	KCS 287203
KCS 287056	KCS 287093	KCS 287130	KCS 287167	KCS 287204
KCS 287057	KCS 287094	KCS 287131	KCS 287168	KCS 287205
KCS 287058	KCS 287095	KCS 287132	KCS 287169	KCS 287206
KCS 287059	KCS 287096	KCS 287133	KCS 287170	KCS 287207
KCS 287060	KCS 287097	KCS 287134	KCS 287171	KCS 287208
KCS 287061	KCS 287098	KCS 287135	KCS 287172	KCS 287209
KCS 287062	KCS 287099	KCS 287136	KCS 287173	KCS 287210
KCS 287063	KCS 287100	KCS 287137	KCS 287174	KCS 287211
KCS 287064	KCS 287101	KCS 287138	KCS 287175	KCS 287212
KCS 287065	KCS 287102	KCS 287139	KCS 287176	KCS 287213
KCS 287066	KCS 287103	KCS 287140	KCS 287177	KCS 287214
KCS 287067	KCS 287104	KCS 287141	KCS 287178	KCS 287215
KCS 287068	KCS 287105	KCS 287142	KCS 287179	KCS 287216
KCS 287069	KCS 287106	KCS 287143	KCS 287180	KCS 287217
KCS 287070	KCS 287107	KCS 287144	KCS 287181	KCS 287218
KCS 287071	KCS 287108	KCS 287145	KCS 287182	KCS 287219
KCS 287072	KCS 287109	KCS 287146	KCS 287183	KCS 287220
KCS 287073	KCS 287110	KCS 287147	KCS 287184	KCS 287221
KCS 287074	KCS 287111	KCS 287148	KCS 287185	KCS 287222
KCS 287075	KCS 287112	KCS 287149	KCS 287186	KCS 287223
KCS 287076	KCS 287113	KCS 287150	KCS 287187	KCS 287224
KCS 287077	KCS 287114	KCS 287151	KCS 287188	KCS 287225
KCS 287078	KCS 287115	KCS 287152	KCS 287189	KCS 287226
KCS 287079	KCS 287116	KCS 287153	KCS 287190	KCS 287227
KCS 287080	KCS 287117	KCS 287154	KCS 287191	KCS 287228
KCS 287081	KCS 287118	KCS 287155	KCS 287192	KCS 287229
KCS 287082	KCS 287119	KCS 287156	KCS 287193	KCS 287230
KCS 287083	KCS 287120	KCS 287157	KCS 287194	KCS 287231
KCS 287084	KCS 287121	KCS 287158	KCS 287195	KCS 287232
KCS 287085	KCS 287122	KCS 287159	KCS 287196	KCS 287233
KCS 287086	KCS 287123	KCS 287160	KCS 287197	KCS 287234

Equipment Numbers	Equipment Numbers	Equipment Numbers	Equipment Numbers	Equipment Numbers
KCS 287235	KCS 287278	KCS 287321	MWAX001605	MACX005059
KCS 287236	KCS 287279	KCS 287322	MWAX001606	MACX005060
KCS 287237	KCS 287280	KCS 287323	MWAX001607	MWAX004531
KCS 287238	KCS 287281	KCS 287324	MWAX001608	MWAX004532
KCS 287239	KCS 287282	KCS 287325	MWAX001609	MWAX004533
KCS 287240	KCS 287283	KCS 287326	MWAX001610	MWAX004534
KCS 287241	KCS 287284	KCS 287327	MWAX003001	MWAX004535
KCS 287242	KCS 287285	KCS 287328	MWAX003002	MWAX004536
KCS 287243	KCS 287286	KCS 287329	MWAX003003	MWAX004537
KCS 287244	KCS 287287	KCS 287330	MWAX003004	MWAX004538
KCS 287245	KCS 287288	KCS 287331	MWAX003005	MWAX004539
KCS 287246	KCS 287289	KCS 287332	MWAX003006	MWAX004540
KCS 287247	KCS 287290	KCS 287333	MWAX003007	MWAX004541
KCS 287248	KCS 287291	KCS 287334	MWAX003008	MWAX004542
KCS 287249	KCS 287292	KCS 287335	MWAX003009	MWAX004543
KCS 287250	KCS 287293	KCS 287336	MWAX003010	MWAX004544
KCS 287251	KCS 287294	KCS 287337	MACX005011	MWAX004545
KCS 287252	KCS 287295	KCS 287338	MACX005019	MWAX004546
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KCS 287255	KCS 287298	KCS 287341	MACX005032	MWAX004549
KCS 287256	KCS 287299	KCS 287342	MACX005037	MWAX004550
KCS 287257	KCS 287300	KCS 287343	MACX005038	MWAX004551
KCS 287258	KCS 287301	KCS 287344	MACX005039	MWAX004552
KCS 287259	KCS 287302	KCS 287345	MACX005040	MWAX004553
KCS 287260	KCS 287303	KCS 287346	MACX005041	MWAX004554
KCS 287261	KCS 287304	KCS 287347	MACX005042	MWAX004555
KCS 287262	KCS 287305	KCS 287348	MACX005043	MWAX004556
KCS 287263	KCS 287306	KCS 287349	MACX005044	MWAX004557
KCS 287264	KCS 287307	KCS 287350	MACX005045	MWAX004558
KCS 287265	KCS 287308	KCS 287351	MACX005046	MWAX004559
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KCS 287267	KCS 287310	KCS 287353	MACX005048	MACX004061
KCS 287268	KCS 287311	KCS 287354	MACX005049	MACX004062
KCS 287269	KCS 287312	KCS 287355	MACX005050	MACX004063
KCS 287270	KCS 287313	KCS 287356	MACX005051	MACX004064
KCS 287271	KCS 287314	KCS 287357	MACX005052	MACX004065
KCS 287272	KCS 287315	KCS 287358	MACX005053	MACX005001
KCS 287273	KCS 287316	KCS 287359	MACX005054	MACX005002
KCS 287274	KCS 287317	MWAX001601	MACX005055	MACX005003
KCS 287275	KCS 287318	MWAX001602	MACX005056	MACX005004
KCS 287276	KCS 287319	MWAX001603	MACX005057	MACX005005
KCS 287277	KCS 287320	MWAX001604	MACX005058	MACX005006

Equipment Numbers	Equipment Numbers	Equipment Numbers	Equipment Numbers	Equipment Numbers
MACX005007	MWAX004579	MWAX003087	MWAX003130	MWAX004528
MACX005008	MWAX004580	MWAX003088	MWAX003131	MWAX004529
MACX005009	MWAX004581	MWAX003089	MWAX003132	MWAX004530
MACX005010	MWAX004582	MWAX003090	MWAX003133	MWAX003011
MACX005012	MWAX004583	MWAX003091	MWAX003134	MWAX003012
MACX005013	MWAX004584	MWAX003092	MWAX003135	MWAX003013
MACX005014	MWAX004585	MWAX003093	MWAX003136	MWAX003014
MACX005015	MWAX004586	MWAX003094	MWAX003137	MWAX003015
MACX005016	MWAX004587	MWAX003095	MWAX003138	MWAX003016
MACX005017	MWAX004588	MWAX003096	MWAX003139	MWAX003017
MACX005018	MWAX004589	MWAX003097	MWAX003140	MWAX003018
MACX005020	MWAX004590	MWAX003098	MWAX003141	MWAX003019
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MACX005023	MWAX004593	MWAX003101	MWAX003144	MWAX003022
MACX005024	MWAX004594	MWAX003102	MWAX003145	MWAX003023
MACX005026	MWAX004595	MWAX003103	MWAX004501	MWAX003024
MACX005027	MWAX004596	MWAX003104	MWAX004502	MWAX003025
MACX005029	MWAX004597	MWAX003105	MWAX004503	MWAX003026
MACX005030	MWAX004598	MWAX003106	MWAX004504	MWAX003027
MACX005031	MWAX004599	MWAX003107	MWAX004505	MWAX003028
MACX005033	MWAX004600	MWAX003108	MWAX004506	MWAX003029
MACX005034	MWAX004601	MWAX003109	MWAX004507	MWAX003030
MACX005035	MWAX004602	MWAX003110	MWAX004508	MWAX003031
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MWAX004572	MWAX003080	MWAX003123	MWAX004521	MWAX003044
MWAX004573	MWAX003081	MWAX003124	MWAX004522	MWAX003045
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MWAX004576	MWAX003084	MWAX003127	MWAX004525	MWAX003048
MWAX004577	MWAX003085	MWAX003128	MWAX004526	MWAX003049
MWAX004578	MWAX003086	MWAX003129	MWAX004527	MWAX003050

Equipment Numbers
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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: 5/21/14

Edward M. Luria

Edward M. Luria