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September 11, 2015

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 June 29, 2015, 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 Number 29508.

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

Secured Party: UniCredit Bank AG  
150 East 42nd Street  
New York, NY 10017

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

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

45 railcars RELEASED within the series ADLX 121646 – ADLX 121893, including one CASUALTY: ADLX 121867 (all previously marked BNBX).

Section Chief  
September 11, 2015  
Page 2

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 \$43.00 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 "Claire E. Murphy". The signature is written in a cursive style with a large, looping "y" at the end.

Claire E. Murphy

CEM  
Enclosures

## PARTIAL TERMINATION OF SECURITY INTEREST

THIS PARTIAL TERMINATION OF SECURITY INTEREST (this "Partial Termination") is made this 29 day of JUNE, 2015, 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: *Lori Ann Curryn*

Name: LORI ANN CURRYN

Title: MANAGING DIRECTOR

By: *Michael D. Novellino*

Name: MICHAEL D. NOVELLINO  
Director

Title: \_\_\_\_\_

STATE OF NEW YORK

COUNTY OF NEW YORK

On this 29<sup>th</sup> day of June, 2015 before me personally appeared Lori Ann Curryn and Michael D. Novellino, personally known to me to be the persons whose names are subscribed to the within instrument and acknowledged to me that he or she executed the same in his or her 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.

*[Signature]*  
NOTARY PUBLIC

My commission expires:

JONATHAN RIVERA  
Notary Public, State of New York  
No. 01RJ8312031  
Qualified in Bronx County  
Commission Expires Sept. 22, 2018

## Exhibit A

### Description of Cars (formerly BNBX)

1	ADLX121646	39	ADLX121872
2	ADLX121649	40	ADLX121881
3	ADLX121653	41	ADLX121882
4	ADLX121658	42	ADLX121888
5	ADLX121663	43	ADLX121891
6	ADLX121665	44	ADLX121893
7	ADLX121666	45	ADLX121867
8	ADLX121667		
9	ADLX121675		
10	ADLX121676		
11	ADLX121677		
12	ADLX121680		
13	ADLX121681		
14	ADLX121682		
15	ADLX121696		
16	ADLX121701		
17	ADLX121702		
18	ADLX121704		
19	ADLX121709		
20	ADLX121728		
21	ADLX121747		
22	ADLX121756		
23	ADLX121762		
24	ADLX121774		
25	ADLX121783		
26	ADLX121792		
27	ADLX121806		
28	ADLX121815		
29	ADLX121824		
30	ADLX121828		
31	ADLX121836		
32	ADLX121843		
33	ADLX121850		
34	ADLX121854		
35	ADLX121863		
36	ADLX121864		
37	ADLX121866		
38	ADLX121871		

**CERTIFICATION**

I, Claire E. Murphy, an attorney licensed to practice in the State of New Jersey, 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: September 11, 2015

  
\_\_\_\_\_  
Claire E. Murphy