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

June 29, 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 Memorandum of Indenture Release, dated as of June 30, 2015, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document is a complete release and relates to the Trust Indenture and Security Agreement previously filed with the Board under Recordation Number 24136-B.

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

Indenture Trustee: Deutsche Bank Trust Company Americas
60 Wall Street
New York, New York 10005

Owner Trustee: U.S. Bank National Association
225 Asylum Street, 23rd Floor,
Hartford, CT 06103

Section Chief
June 29, 2015
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A description of the railroad equipment covered by the enclosed document is:

All railcars currently covered by the documents on file under Recordation Number 24618 are RELEASED.

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

Memorandum of Indenture Release.

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 cursive script, appearing to read "Edward M. Luria".

Edward M. Luria

EML/bhs
Enclosures

MEMORANDUM OF INDENTURE RELEASE, dated as of June 30, 2015, by and between U.S. BANK NATIONAL ASSOCIATION, successor to U.S. Bank Trust National Association, a national banking association, not in its individual capacity, but solely as Owner Trustee (the "*Owner Trustee*") under the Trust Agreement (DEC Trust No. 2003), dated as of September 30, 2003 (the "*Trust Agreement*") and DEUTSCHE BANK TRUST COMPANY AMERICAS, a New York banking corporation, as Indenture Trustee (together with any successor indenture trustee, the "*Indenture Trustee*"). Capitalized terms used herein which are not defined herein shall have their respective meanings ascribed thereto as set forth in the Indenture (defined below).

WHEREAS, Owner Trustee and Indenture Trustee entered into that certain Trust Indenture and Security Agreement (DEC Trust No. 2003), dated as of September 30, 2003 which was recorded with the Surface Transportation Board on September 30, 2003 at 2:38 p.m. under Recordation No. 24618-B covering the Equipment;

WHEREAS, Owner Trustee and Indenture Trustee entered into that certain Indenture Supplement No. 1 (DEC Trust No. 2003), dated as of September 30, 2003 which was recorded with the Surface Transportation Board on September 30, 2003 at 2:49 p.m. under Recordation No. 24618-C covering the Equipment;

WHEREAS, Owner Trustee and Indenture Trustee entered into that certain Trust Indenture and Security Agreement (DEC Trust No. 2003) and that certain Indenture Supplement No. 1 (DEC Trust No. 2003), each dated as of September 30, 2003 (collectively, the "*Indenture*") which were recorded with the Registrar General of Canada on September 30, 2003 covering the Equipment as Document Key 14983 and Document Key 14894 respectively;

WHEREAS, effective the date hereof, the Lien of the Indenture is released and delivered with respect to the railroad equipment described in Schedule A hereto (the "*Terminated Units*"); and

NOW, THEREFORE, to accomplish the foregoing, the Parties are filing this Memorandum of Lease and Indenture Termination with the Surface Transportation Board pursuant to 49 USC section 11301(a) and with the Registrar General of Canada pursuant to Section 105 of the Canada Transportation Act.

This Memorandum may be executed in any number of counterparts, each executed counterpart constituting an original but all together only one such memorandum.

U.S. BANK NATIONAL ASSOCIATION,
successor to U.S. Bank Trust National
Association, not in its individual capacity,
but solely as Owner Trustee

By: _____


Name: Arthur Blakeslee
Title: Vice President

STATE OF Connecticut)
)
COUNTY OF Hartford)

SS.:

On this 29th day of June 2015, before me personally appeared Arthur L. Blakeslee, to me personally known, who, by me being duly sworn, says that he/she is Vice President of U.S. BANK NATIONAL ASSOCIATION, and that the foregoing instrument was signed on behalf of said national banking association by authority of its board of directors, and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of said national banking association.

Susan P. McNally
Notary Public

My commission expires

SUSAN P. McNALLY
Notary Public, State of Connecticut
My Commission Expires March 31, 2020

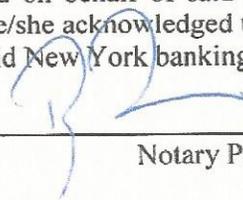
This Memorandum may be executed in any number of counterparts, each executed counterpart constituting an original but all together only one such memorandum.

DEUTSCHE BANK TRUST COMPANY
AMERICAS, as Indenture Trustee

By: Carolyn
Name: Carolyn
Title: Vice President

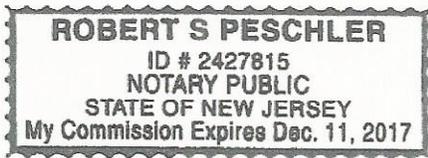
STATE OF New Jersey)
) SS.:
CITY OF Jersey City)

On this 19th day of June 2015, before me personally appeared Carol Ng, to me personally known, who, by me being duly sworn, says that he/she is Vice President of DEUTSCHE BANK TRUST COMPANY AMERICAS, that the foregoing instrument was signed on behalf of said New York banking corporation, by authority of its board of directors, and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of said New York banking corporation.



Notary Public

My commission expires



SCHEDULE A to
Memorandum of Indenture
Termination

DESCRIPTION OF TERMINATED UNITS
(DEC TRUST 2003)

EXHIBIT A

Description	Supplier	Model	Car Numbers	Quantity
Aluminum Rotary Dump Railcars	Johnstown America	Bethgon Coalporter	DEEX 6878 - 7107	230
Aluminum Rotary Dump Railcars	Johnstown America	Bethgon Coalporter	DETX 301 - 550	250
Aluminum Rotary Dump Railcars	Johnstown America	Bethgon Coalporter	DETX 980000 - 980119	120
Aluminum Rotary Dump Railcars	Johnstown America	Bethgon Coalporter	DEEX 980000 - 980375	376
Aluminum Rotary Dump Railcars	Johnstown America	Bethgon Coalporter	DEEX 990000-990999	1000

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: June 29, 2015 *Edward M Luria*
Edward M. Luria