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410-296-2205

December 21, 2015

Ms. Cynthia T. Brown
Chief of the Section of Administration, Office of Proceedings
Surface Transportation Board
395 E Street, S.W.
Washington, D. C. 20423

Dear Ms. Brown:

I have enclosed for e-filing the document described below, to be recorded pursuant to §11301. This document is a Partial Termination, a secondary document, dated as of December 18, 2015. The primary document to which this is connected is Recordation Number 31655. We request that this document be recorded under Recordation Number 31655-B.

The names and addresses of the parties to the Partial Termination are as follows:

Lessor:

M&T Bank
One M&T Plaza
Buffalo, NY 14203

Lessee:

Interstate Commodities, Inc.
Watseka Interstate LLC
R.M. Railcars LLC
7 Madison Street
Troy, NY 12181

A description of the equipment covered by the Partial Termination consists of 40 railcars numbered 37 railcars numbered INTX 101164, 101188, 101205, 101210, 101216, 101218, 101222, 101243, 101250, 101264, 101265, 101281, 101283, 101285, 101299, 101303, 101320, 101323, 101332, 101337, 101339, 101343, 101351, 101356, 101359, 101369, 101381, 101384, 101395, 101401, 101413, 101414, 101417, 101424, 101428, 101448, and 101450.

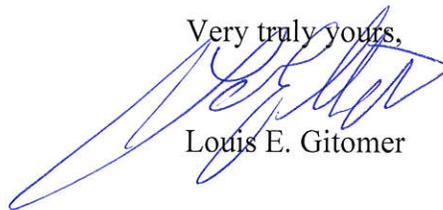
Ms. Cynthia T. Brown
December 21, 2015
Page 2

A fee of \$43.00 is enclosed. Please return a copy by email to:

Louis E. Gitomer
600 Baltimore Avenue, Suite 301
Towson, MD 21204
Lou@lgraillaw.com

A short summary of the document to appear in the index as follows: a Partial Termination dated as of December 18, 2015 between M&T Bank, One M&T Plaza, Buffalo, NY 14203, and Interstate Commodities, Inc., Watseka Interstate LLC, R.M. Railcars LLC, 7 Madison Street, Troy, NY 12181, covering 37 railcars numbered INTX 101164, 101188, 101205, 101210, 101216, 101218, 101222, 101243, 101250, 101264, 101265, 101281, 101283, 101285, 101299, 101303, 101320, 101323, 101332, 101337, 101339, 101343, 101351, 101356, 101359, 101369, 101381, 101384, 101395, 101401, 101413, 101414, 101417, 101424, 101428, 101448, and 101450.

Very truly yours,



Louis E. Gitomer

Enclosure

PARTIAL TERMINATION

This Partial Termination, dated as of December 18, 2015, is between M&T Bank ("M&T"), as secured party and lessor, and Interstate Commodities, Inc., Watseka Interstate LLC, and R.M. Railcars LLC (collectively "Interstate"), as debtors and lessees.

WHEREAS, M&T and Interstate entered into a Security Agreement dated as of March 31, 2015, and a Memorandum of Security Agreement dated as of March 31, 2015 (collectively the "Security Agreement"), which was recorded at the Surface Transportation Board (the "Board") on April 2, 2015 at 5:16 pm under Recordation No. 31655, including the 37 railcars identified on the Attachment (the "Released Cars") and pursuant to Section 105 of the Canada Transportation Act (the "Act") on April 6, 2015 as Document Key 24311; and

WHEREAS, M&T and Interstate entered into a Lease Supplement No. 8 dated as of March 31, 2015 pursuant to that certain Railcar Master Lease Agreement dated as of October 28, 2013, and a Memorandum of Lease Agreement dated as of March 31, 2015 (collectively the "Lease"), which was recorded at the Board on April 2, 2015 at 5:18 pm under Recordation No. 31655-A, including the Released Cars and pursuant to the Act on April 6, 2015 as Document Key 24310; and

WHEREAS, the Security Agreement and Lease will collectively be referred to as the "Lien Documents"; and

WHEREAS, the duties and obligations of the parties to the Lien Documents with respect to the Released Cars have been satisfied and discharged; and

WHEREAS, as of the date hereof, all amounts due for the Released Cars under the Lien Documents have been paid in full; and

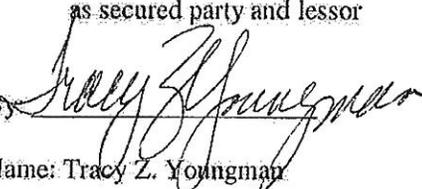
WHEREAS, this Partial Termination does not apply to any railcar subject to the Lien Documents other than the Released Cars.

NOW, THEREFORE, in consideration of the promises and covenants in the documents set forth above by reference, and for other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and the authority to issue and execute this document, intending to be legally bound, M&T and Interstate hereby terminate and cancel the Lien Documents with respect to the Released Cars as of the date herein first written above; provided that this termination does not apply to provisions of the Lien Documents stated to survive such termination.

This Partial Termination may be executed in separate counterparts, each of which when so executed and delivered shall be an original for all purposes, but all such counterparts shall constitute but one and the same instrument.

IN WITNESS WHEREOF, the parties hereto have caused this Partial Termination to be duly executed as of the date hereinabove first written.

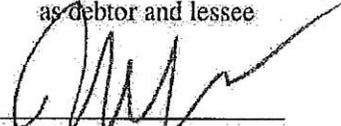
M&T BANK
as secured party and lessor

By: 

Name: Tracy Z. Youngman

Title: Assistant Vice President

INTERSTATE COMMODITIES, INC.
as debtor and lessee

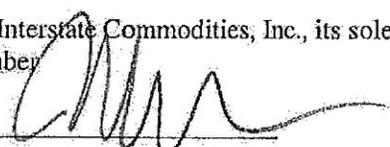
By: 

Name: Michael G. Pizarra

Title: Chief operating officer

WATSEKA INTERSTATE LLC
as debtor and lessee

By: Interstate Commodities, Inc., its sole member

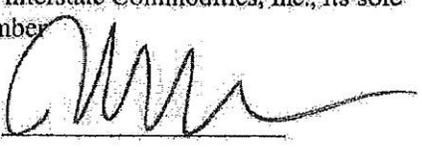
By: 

Name: Michael G. Pizarra

Title: Chief operating officer

R.M. RAILCARS LLC
as debtor and lessee

By: Interstate Commodities, Inc., its sole member

By: 

Name: Chief operating officer

Title: Michael G. Pizarra

STATE OF NEW YORK)
County of Monroe) ss.

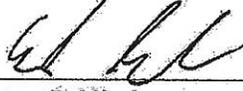
On this 21st day of December 2015, before me, the undersigned Notary Public, personally appeared Tracy Z. Youngman personally known to me to be the person who executed the within instrument as Assistant Vice President on behalf of M&T BANK, and acknowledged to me that the corporation executed it.



Notary Public for _____ ROSEMARIE NUCCI
Lic. #01NU0031718
Notary Public-State of New York
My Commission expires _____ Qualified in Monroe County
My Commission Expires OCTOBER 12, 2017

STATE OF NEW YORK)
) ss.
County of Albany)

On this 18th day of December, 2015, before me, the undersigned Notary Public, personally appeared Michael G. Pratta personally known to me to be the person who executed the within instrument as Chief Operating Officer on behalf of INTERSTATE COMMODITIES, INC., and acknowledged to me that the corporation executed it.

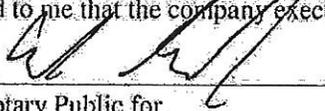


Notary Public for _____
My Commission expires _____

DEREK D. SELLMAN
Notary Public, State of New York
Qualified in Rensselaer Co., No. 02SE6275944
Commission Expires: 02-04-20 17

STATE OF NEW YORK)
) ss.
County of Albany)

On this 18th day of December, 2015, before me, the undersigned Notary Public, personally appeared Michael G. Pratta personally known to me to be the person who executed the within instrument as Chief Operating Officer on behalf of INTERSTATE COMMODITIES, INC., the sole member of WATSEKA INTERSTATE LLC, and acknowledged to me that the company executed it.



Notary Public for _____
My Commission expires _____

DEREK D. SELLMAN
Notary Public, State of New York
Qualified in Rensselaer Co., No. 02SE6275944
Commission Expires: 02-04-20 17

STATE OF NEW YORK)
) ss.
County of Albany)

On this 18th day of December, 2015, before me, the undersigned Notary Public, personally appeared Michael G. Pratta personally known to me to be the person who executed the within instrument as Chief Operating Officer on behalf of INTERSTATE COMMODITIES, INC., the sole member of R.M. RAILCARS LLC, and acknowledged to me that the company executed it.



Notary Public for _____
My Commission expires _____

DEREK D. SELLMAN
Notary Public, State of New York
Qualified in Rensselaer Co., No. 02SE6275944
Commission Expires: 02-04-20 17

ATTACHMENT

The 37 released cars are as follows:

101164	101337
101188	101339
101205	101343
101210	101351
101216	101356
101218	101359
101222	101369
101243	101381
101250	101384
101264	101395
101265	101401
101281	101413
101283	101414
101285	101417
101299	101424
101303	101428
101320	101448
101323	101450
101332	