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June 4, 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 Termination and Release, dated as of June 3, 2015, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Security Agreement previously filed with the Board under Recordation Number 25346.

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

Secured Party: Export Development Canada
151 O'Connor Street
Ottawa, Canada KIA 1K3

Debtor: TTX Company
101 North Wacker Drive
Chicago, IL 60606

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

All railroad equipment covered by the Memorandum of Security Agreement filed under Recordation Number 25346 is hereby RELEASED.

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

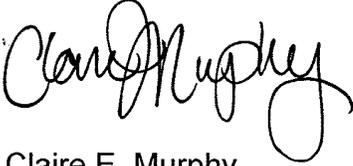
Memorandum of Termination and Release.

Section Chief
June 4, 2015
Page 2

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 "M".

Claire E. Murphy

CEM
Enclosures

MEMORANDUM OF TERMINATION AND RELEASE dated as of June 3, 2015

between

TTX Company, a Delaware corporation (hereinafter called the "**Debtor**")
101 North Wacker Drive
Chicago, Illinois 60606, U.S.A.,

and

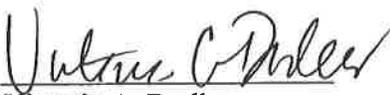
EXPORT DEVELOPMENT CANADA, a corporation established by an
Act of the Parliament of Canada (hereinafter called the "**Secured Party**")
150 Slater Street
Ottawa, Ontario K1A 1K3, Canada.

The Debtor and the Secured Party have entered into the Security Agreement dated as of December 3, 2004, and a supplement thereto (together, the "**Security Agreement**"), pursuant to which the Debtor granted to the Secured Party a security interest in all of the Debtor's right, title and interest in certain railroad equipment. A Memorandum of Security Agreement dated December 15, 2004 has been recorded with the United States Surface Transportation Board ("**STB**") on December 15, 2004, and assigned recordation number 25346.

The Debtor and the Secured Party have entered into this Memorandum of Termination and Release dated June 3, 2015, pursuant to which the security interest in the collateral granted under the Security Agreement, as described in Schedule 1 hereto, is fully terminated and released.

The undersigned parties do hereby wish to show for the public record this Memorandum of Termination and Release and accordingly have caused it to be executed by their officers thereunto duly authorized, as of the date first above written.

TTX COMPANY

By: 
Name: Victoria A. Dudley
Title: Vice President, Chief Financial Officer and
Treasurer

EXPORT DEVELOPMENT CANADA

By: _____

By: _____

MEMORANDUM OF TERMINATION AND RELEASE dated as of June _____, 2015

between

TTX Company, a Delaware corporation (hereinafter called the "**Debtor**")
101 North Wacker Drive
Chicago, Illinois 60606, U.S.A.,

and

EXPORT DEVELOPMENT CANADA, a corporation established by an
Act of the Parliament of Canada (hereinafter called the "**Secured Party**")
150 Slater Street
Ottawa, Ontario KIA 1K3, Canada.

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The undersigned parties do hereby wish to show for the public record this Memorandum of Termination and Release and accordingly have caused it to be executed by their officers thereunto duly authorized, as of the date first above written.

TTX COMPANY

By: _____
Name: Victoria A. Dudley
Title: Vice President, Chief Financial Officer and
Treasurer

EXPORT DEVELOPMENT CANADA

By: Sean Borutskie
Sean Borutskie
Asset Manager

By: Sheila Banning
Sheila Banning
Asset Manager

SCHEDULE 1

<u>Description</u>	<u>Type</u>	<u>Car Numbers</u>
Three-unit double stack well car manufactured by Gunderson, Inc.	DTTX	727032 - 727050 727051 - 727386
60-foot boxcar manufactured by Greenbrier-Concarril, LLC	TBOX	660500 - 660573 660575 - 660704 660706 - 660707 660709 - 660709
89-foot 100 ton flat cars manufactured by Johnstown America Corporation	XTTX	142091 - 142091 142100 - 142100 142107 - 142108 142114 - 142116 142122 - 142122 142123 - 142124 142129 - 142132 142136 - 142136 142138 - 142138 142140 - 142140 142143 - 142143 142151 - 142151 142154 - 142154 142156 - 142156 142158 - 142199 142200 - 142299 142300 - 142304 142306 - 142308 142310 - 142320 142322 - 142349 142351 - 142464 142467 - 142470
73-foot centerbeam flat cars manufactured by Trenton Works Limited	TTZX	856975 - 857074
Single-unit double stack well car manufactured by Trenton Works Limited	DTTX	645539 - 645699 645700 - 646079 646080 - 646210

<u>Description</u>	<u>Type</u>	<u>Car Numbers</u>
60-foot boxcar manufactured by Trinity Rail Group, LLC	TBOX	670040 - 670041 670044 - 670049 670052 - 670241 670243 - 670262 670268 - 670268 670270 - 670272 670300 - 670412 670418 - 670418 670425 - 670436 670441 - 670442
Three-unit double stack well car manufactured by Trinity Rail Group, LLC	DTTX	729077 - 729077 729088 - 729133 729134 - 729213
Single-unit double stack well car manufactured by National Steel Car Limited	DTTX	657110 - 657110 657112 - 657112 657124 - 657125 657127 - 657132 657134 - 657135 657137 - 657137 657140 - 657141 657152 - 657152 657155 - 657155 657165 - 657165 657176 - 657176 657179 - 657180 657182 - 657183 657185 - 657474 657477 - 657532 657534 - 657539 657542 - 657542 657544 - 657544 657547 - 657548 657551 - 657554 657556 - 657567 657569 - 657584 657586 - 657662 657665 - 657667 657672 - 657672 657677 - 657678 657682 - 657683 657686 - 657686 657688 - 657691 657694 - 657695

<u>Description</u>	<u>Type</u>	<u>Car Numbers</u>
Single-unit double stack well car manufactured by National Steel Car Limited	DTTX	657698 - 657698 657710 - 657710 657713 - 657713 657716 - 657716 657720 - 657721 657725 - 657725 657729 - 657733 657735 - 657741 657765 - 657776 657779 - 657779 657787 - 657790 657792 - 657792 657794 - 657800
50-foot boxcar manufactured by National Steel Car Limited	FBOX	502224 - 502224 502277 - 502277 502280 - 502280 502286 - 502286 502302 - 502302 502305 - 502305 502316 - 502316 502319 - 502319 502321 - 502321 502323 - 502323 502332 - 502333 502340 - 502340 502342 - 502343 502345 - 502345 502347 - 502348 502350 - 502351 502354 - 502354 502356 - 502359 502365 - 502399 502400 - 502599
73-foot centerbeam flat cars manufactured by National Steel Car Limited	TTZX	865150 - 865251 865253 - 865253 865255 - 865255 865258 - 865270 865272 - 865273 865275 - 865276 865281 - 865286 865292 - 865294 865298 - 865298

<u>Description</u>	<u>Type</u>	<u>Car Numbers</u>
73-foot centerbeam flat cars manufactured by National Steel Car Limited	TTZX	865301 - 865301 865305 - 865316 865319 - 865319 865323 - 865323 865366 - 865366 865368 - 865368 865381 - 865381 865385 - 865393 865398 - 865398 865401 - 865401 865408 - 865408 865410 - 865530 865532 - 865640 865642 - 865799

NOTARIAL CERTIFICATE OF AFFIDAVIT OF EXECUTION

I, Shannon Heather Miller, a notary public in and for the Province of Ontario, Canada, duly appointed, commissioned and sworn, and practicing at 150 Slater Street, in the City of Ottawa, in the Province of Ontario, DO HEREBY CERTIFY that:

1. the attached instrument was duly executed on behalf of Export Development Canada by Sean Borutskie, Asset Manager, and Sheila Banning, Asset Manager of Export Development Canada at 150 Slater Street, Ottawa, Ontario, Canada; and
2. I know the said Sean Borutskie and Sheila Banning personally and attest that Sean Borutskie and Sheila Banning are both Asset Managers of Export Development Canada and that the signature of "Sean Borutskie" on the instrument attached hereto is in the proper handwriting of Sean Borutskie and that the signature of "Sheila Banning" on the instrument attached hereto is in the proper handwriting of Sheila Banning and that Sean Borutskie and Sheila Banning are duly authorized to sign the attached instrument on behalf of Export Development Canada.

IN TESTIMONY of which I have subscribed my name and affixed my notarial seal at the City of Ottawa, Province of Ontario, this 4th day of June, 2015.



Shannon Heather Miller

A Notary Public in and for the Province of Ontario

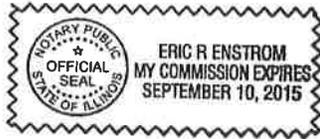
My commission does not expire

STATE OF ILLINOIS)
)SS:
COUNTY OF COOK)

On this 2nd day of June, 2015, before me personally appears Victoria A. Dudley, to me personally known, who by me duly sworn, says that she is the Vice President, Chief Financial Officer and Treasurer of TTX Company (the "**Company**"), that the foregoing instrument was signed on behalf of the said Company by authority of its Board of Directors, and she acknowledged that the execution of the foregoing instrument was the free and deed of the said Company.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.

Eric R. Enstrom
Notary Public



(SEAL)

My Commission expires:

9/10/15

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: June 4, 2015



Claire E. Murphy