

LAW OFFICES OF  
**LOUIS E. GITOMER, LLC.**

LOUIS E. GITOMER  
Lou@lgraillaw.com

MELANIE B. YASBIN  
Melanie@lgraillaw.com  
410-296-2225

600 BALTIMORE AVENUE, SUITE 301  
TOWSON, MARYLAND 21204-4022  
(410) 296-2250 • (202) 466-6532  
FAX (410) 332-0885

December 15, 2014

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 15, 2014. The primary document to which this is connected is recorded under a Recordation Number 30960. We request that the copy of this document be recorded under Recordation Number 30960-F.

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

Secured Party and Lessor:

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

Debtor and Lessee:

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

A description of the equipment covered by the Partial Termination consists of 1,306 cars numbered INTX 3401, 3404, 3405, 3407, 3409, 3414, 3416, 3417, 3419, 3452, 3456, 3457, 3459, 3460, 3467, 3468, 3471, 3474, 3485, 3491, 3492, 3493, 3500, 6001, 6009, 6026, 6106, 6107, 6112, 6119, 6124, 6127, 6138, 6140, 6142, 6180, 6182, 6184, 6185, 6188, 6190, 6197, 6198, 6199, 6203, 6205, 6206, 6207, 6211, 6213, 6214, 6215, 6219, 6225, 6227, 6232, 6236, 6237, 6240, 6253, 6254, 6255, 6256, 6257, 6258, 6260, 6261, 6263, 6264, 6265, 6267, 6269, 6271, 6274, 6275, 6278, 6283, 6287, 6291, 6293, 6303, 6307, 6309, 6316, 6324, 6329, 6331, 6334, 6335, 6336, 6340, 6344, 6347, 6411, 6413, 6414, 6416, 6418, 6419, 6420, 6422, 6423, 6424, 6425, 6426, 6427, 6429, 6430, 6432,

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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 15, 2014 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 1,306 cars numbered INTX 3401, 3404, 3405, 3407, 3409, 3414, 3416, 3417, 3419, 3452, 3456, 3457, 3459, 3460, 3467, 3468, 3471, 3474, 3485, 3491, 3492, 3493, 3500, 6001, 6009, 6026, 6106, 6107, 6112, 6119, 6124, 6127, 6138, 6140, 6142, 6180, 6182, 6184, 6185, 6188, 6190, 6197, 6198, 6199, 6203, 6205, 6206, 6207, 6211, 6213, 6214, 6215, 6219, 6225, 6227, 6232, 6236, 6237, 6240, 6253, 6254, 6255, 6256, 6257, 6258, 6260, 6261, 6263, 6264, 6265, 6267, 6269, 6271, 6274, 6275, 6278, 6283, 6287, 6291, 6293, 6303, 6307, 6309, 6316, 6324, 6329, 6331, 6334, 6335, 6336, 6340, 6344, 6347, 6411, 6413, 6414, 6416, 6418, 6419, 6420, 6422, 6423, 6424, 6425, 6426, 6427, 6429, 6430, 6432, 6433, 6438, 6439, 6440, 6441, 6442, 6444, 6445, 6446, 7509, 7510, 7518, 7519, 7531, 7535, 7545, 7554, 7556, 7560, 7561, 7562, 7563, 7564, 7565, 7566, 7567, 7568, 7569, 7570, 7571, 7572, 7573, 7574, 7575, 7576, 7577, 7578, 7579, 7580, 7581, 7582, 7583, 7584, 7585, 7586, 7587, 7588, 7589, 7590, 7591, 7592, 7593, 7594, 7595, 7596, 7598, 7599, 7600, 7601, 7602, 7603, 7604,

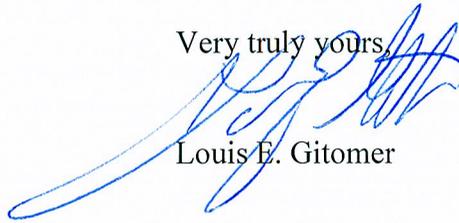
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Ms. Cynthia T. Brown  
December 15, 2014  
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Very truly yours,



Louis E. Gitomer

Enclosure

**PARTIAL TERMINATION**

This Partial Termination, dated as of December 15, 2014, 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 Security Agreement dated as of October 28, 2013, and a Memorandum of Security Agreement dated as of October 28, 2013 (collectively the "Security Agreement"), which was recorded at the Surface Transportation Board (the "Board") on October 28, 2013 at 4:38 pm under Recordation No. 30960 for 1,785 railcars, including the 1,306 railcars identified on the Attachment (the "Released Cars") and pursuant to Section 105 of the Canada Transportation Act (the "Act") on October 30, 2013 as Document Key 22692; and

**WHEREAS**, M&T and Interstate entered Railcar Master Lease Agreement dated as of October 28, 2013, Lease Supplement Number 01 dated as of October 28, 2013, and a Memorandum of Lease Agreement dated as of October 28, 2013 (collectively the "Lease No. 1"), which was recorded at the Board on October 28, 2013 at 4:41 pm under Recordation No. 30960-A for 135 railcars, including a portion of the Released Cars and pursuant to Section 105 of the Act on October 30, 2013 as Document Key 22694; and

**WHEREAS**, M&T and Interstate entered Railcar Master Lease Agreement dated as of October 28, 2013, Lease Supplement Number 02 dated as of October 28, 2013, and a Memorandum of Lease Agreement dated as of October 28, 2013 (collectively the "Lease No. 2"), which was recorded at the Board on October 28, 2013 at 5:15 pm under Recordation No. 30960-B for 79 railcars, including a portion of the Released Cars and pursuant to Section 105 of the Act on October 30, 2013 as Document Key 22693; and

**WHEREAS**, M&T and Interstate entered Railcar Master Lease Agreement dated as of October 28, 2013, Lease Supplement Number 03 dated as of October 28, 2013, and a Memorandum of Lease Agreement dated as of October 28, 2013 (collectively the "Lease No. 3"), which was recorded at the Board on October 29, 2013 at 2:48 pm under Recordation No. 30960-C for 892 railcars, including a portion of the Released Cars and pursuant to Section 105 of the Act on October 30, 2013 as Document Key 22695; and

**WHEREAS**, M&T and Interstate entered Master Security Agreement dated as of March 27, 2014, and a Memorandum of Security Agreement dated as of March 27, 2014 (collectively the "2014 Security Agreement"), which was recorded at the Board on March 28, 2014 at 10:53 pm under Recordation No. 31123 for 44 railcars, including a portion of the Released Cars, and one car numbered INTX 43140, and pursuant to Section 105 of the Canada Transportation Act (the "Act") on April 1, 2014 as Document Key 23422; and

**WHEREAS**, M&T and Interstate entered Railcar Master Lease Agreement No. 2 dated as of March 27, 2014, Lease Supplement Number 202 dated as of March 27, 2014, and a Memorandum of Lease Agreement dated as of March 27, 2014 (collectively the

“Lease No. 202”), which was recorded at the Board on March 28, 2014 at 10:55 am under Recordation No. 31123-A for 44 railcars, including a portion of the Released Cars, and one car numbered INTX 43140, and pursuant to Section 105 of the Act on April 1, 2014 as Document Key 23423; and

**WHEREAS**, the Security Agreement, the 2014 Security Agreement, Lease No. 1, Lease No. 2, Lease No. 3, and Lease No. 202 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 one car numbered INTX 43140 have been satisfied and discharged; and

**WHEREAS**, as of the date hereof, all amounts due for the Released Cars one car numbered INTX 43140 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 one car numbered INTX 43140 as of the date herein first written above; provided that this partial termination does not apply to provisions of the Lien Documents stated to survive such partial 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: Tracy Youngman  
Name: Tracy E Youngman  
Title: Assistant Vice President

INTERSTATE COMMODITIES, INC.  
as debtor and lessee

By: [Signature]  
Name: Michael G. Piazza  
Title: Chief Operating Officer

WATSEKA INTERSTATE LLC  
as debtor and lessee

By: Interstate Commodities, Inc., its sole member

By: [Signature]  
Name: Michael G. Piazza  
Title: Chief Operating Officer

R.M. RAILCARS LLC  
as debtor and lessee

By: Interstate Commodities, Inc., its sole member

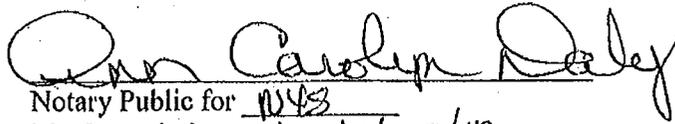
By: [Signature]  
Name: Michael G. Piazza  
Title: Chief Operating Officer



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

On this 15<sup>th</sup> day of December 2014, before me, the undersigned Notary Public, personally appeared Michael G Piazza personally known to me to be the person who executed the within instrument as Chief Operating Officer on behalf of the INTERSTATE COMMODITIES, INC., and acknowledged to me that the corporation executed it.

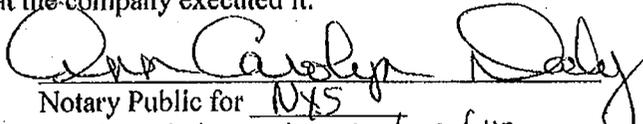
ANN CAROLYN DALY  
Notary Public, State of New York  
Qualified in Albany County  
No. 01DA6049612  
Commission Expires Oct. 23, 20 18

  
Notary Public for NYS  
My Commission expires 10/23/18

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

On this 15<sup>th</sup> day of December 2014, before me, the undersigned Notary Public, personally appeared Michael G Piazza 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.

ANN CAROLYN DALY  
Notary Public, State of New York  
Qualified in Albany County  
No. 01DA6049612  
Commission Expires Oct. 23, 20 18

  
Notary Public for NYS  
My Commission expires 10/23/18

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

On this 15<sup>th</sup> day of December 2014, before me, the undersigned Notary Public, personally appeared Michael G Piazza 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.

ANN CAROLYN DALY  
Notary Public, State of New York  
Qualified in Albany County  
No. 01DA6049612  
Commission Expires Oct. 23, 20 18

  
Notary Public for NYS  
My Commission expires 10/23/18

## ATTACHMENT -- RELEASED CARS

1,306 cars numbered INTX 3401, 3404, 3405, 3407, 3409, 3414, 3416, 3417, 3419, 3452, 3456, 3457, 3459, 3460, 3467, 3468, 3471, 3474, 3485, 3491, 3492, 3493, 3500, 6001, 6009, 6026, 6106, 6107, 6112, 6119, 6124, 6127, 6138, 6140, 6142, 6180, 6182, 6184, 6185, 6188, 6190, 6197, 6198, 6199, 6203, 6205, 6206, 6207, 6211, 6213, 6214, 6215, 6219, 6225, 6227, 6232, 6236, 6237, 6240, 6253, 6254, 6255, 6256, 6257, 6258, 6260, 6261, 6263, 6264, 6265, 6267, 6269, 6271, 6274, 6275, 6278, 6283, 6287, 6291, 6293, 6303, 6307, 6309, 6316, 6324, 6329, 6331, 6334, 6335, 6336, 6340, 6344, 6347, 6411, 6413, 6414, 6416, 6418, 6419, 6420, 6422, 6423, 6424, 6425, 6426, 6427, 6429, 6430, 6432, 6433, 6438, 6439, 6440, 6441, 6442, 6444, 6445, 6446, 7509, 7510, 7518, 7519, 7531, 7535, 7545, 7554, 7556, 7560, 7561, 7562, 7563, 7564, 7565, 7566, 7567, 7568, 7569, 7570, 7571, 7572, 7573, 7574, 7575, 7576, 7577, 7578, 7579, 7580, 7581, 7582, 7583, 7584, 7585, 7586, 7587, 7588, 7589, 7590, 7591, 7592, 7593, 7594, 7595, 7596, 7598, 7599, 7600, 7601, 7602, 7603, 7604, 7605, 7606, 7607, 7608, 7609, 7610, 7611, 7612, 7613, 7614, 7615, 7616, 7617, 7618, 7619, 7620, 7621, 7622, 7623, 7624, 7625, 7626, 7627, 7628, 7629, 7630, 7631, 7632, 7633, 7634, 7635, 7636, 7637, 7638, 7639, 7640, 7641, 7642, 7643, 7644, 7645, 7646, 7647, 7648, 7649, 7650, 7651, 7652, 7653, 7654, 7656, 7657, 7658, 7659, 7660, 7661, 7662, 7663, 7664, 7665, 7666, 7667, 7668, 7669, 7670, 7671, 7672, 7673, 7674, 7675, 7676, 7677, 7678, 7679, 7680, 7681, 7682, 7683, 7684, 7685, 7686, 7687, 7688, 7689, 7690, 7691, 7692, 7693, 7694, 7695, 7696, 7697, 7698, 7699, 7700, 7701, 7702, 7703, 7704, 7705, 7706, 7707, 7708, 7709, 7710, 7711, 7712, 7713, 7714, 7715, 7716, 7717, 7718, 7719, 7720, 7721, 7722, 7723, 7724, 7725, 7726, 7727, 7728, 7729, 7730, 7731, 7732, 7733, 7734, 7735, 7882, 7906, 7908, 7911, 7923, 7931, 7936, 7943, 7944, 7950, 7962, 12588, 12589, 12592, 12604, 13761, 13786, 13788, 13820, 13846, 21001, 21002, 21003, 21004, 21005, 21006, 21007, 21008, 23304, 23305, 23306, 23307, 23308, 23309, 23311, 23312, 23313, 23314, 23315, 23316, 23318, 23319, 23320, 23321, 23322, 23324, 23325, 23327, 23329, 23330, 23335, 23339, 23340, 23341, 23342, 23344, 23345, 23346, 23347, 23375, 23391, 23402, 23434, 23435, 23436, 23437, 23438, 23445, 23448, 23458, 23459, 23460, 23462, 23463, 23464, 23465, 23466, 23469, 23470, 23471, 23472, 23473, 23475, 23476, 23477, 23478, 23479, 23490, 23491, 23493, 23522, 23542, 23546, 23548, 23616, 23672, 23729, 23750, 23751, 24347, 24426, 25974, 43100, 43101, 43102, 43103, 43104, 43105, 43106, 43107, 43108, 43109, 43110, 43111, 43112, 43119, 43121, 43123, 43124, 43125, 43126, 43127, 43128, 43129, 43130, 43133, 43135, 43137, 43143, 43144, 43149, 43152, 43154, 47005, 47007, 47008, 47009, 47010, 47017, 47021, 47022, 47023, 47025, 47026, 47028, 47036, 47039, 47040, 47041, 47043, 47044, 47045, 47046, 47053, 47054, 47057, 47058, 47059, 47060, 47061, 47066, 47070, 47074, 47080, 47084, 47088, 47089, 47090, 47094, 47096, 47097, 47098, 47099, 47100, 47101, 47105, 47108, 47109, 47110, 47111, 47113, 47114, 47115, 47116, 47117, 47119, 47121, 47122, 47123, 47125, 47126, 47127, 47128, 47129, 47130, 47131, 47132, 47133, 47134, 47135, 47136, 47137, 47138, 47139, 47140, 47141, 47142, 47143, 47144, 47145, 47146, 47147, 47148, 47149, 47150, 47151, 47153, 47154, 47155, 47156, 47157, 47158, 47159, 47160, 47161, 47162, 47163, 47164, 47165, 47166, 47167, 47168, 47169, 47170, 47171, 47172, 47173, 47174, 47175, 47176, 47177, 47178, 47179, 47180, 47181, 47183, 47184, 47184, 47185, 47185, 47186, 47187, 47188, 47188, 47189, 47189, 47190, 47190, 47191, 47192, 47192, 47193, 47194, 47194, 47195, 47196, 47197, 47197,

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