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August 26, 2015

Chief, Section of Administration  
Office of Proceedings  
Surface Transportation Board  
395 E Street, SW  
Washington, D.C. 20423

Dear Section Chief:

Enclosed for recording with the Surface Transportation Board are one original and one counterpart of the document described below to be recorded pursuant to Section 11301 of Title 49 of the U.S. Code:

Partial Termination of Security Interest dated as of 8/26/15

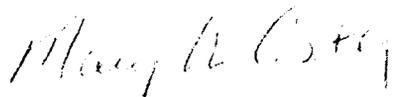
Collateral Agent: Deutsche Bank Trust Company Americas  
60 Wall Street, 16<sup>th</sup> Floor  
New York, NY 10005

Borrower: PBF Rail Logistics Company LLC  
1 Sylvan Way, 2<sup>nd</sup> Floor  
Parsippany, NJ 07054

Equipment: 72, Tank Cars  
DPRX 258175-258524 NI

Please record this agreement as a secondary document to STB Recordation #31270.  
The filing fee of \$43 is enclosed. Thank you.

Sincerely,



Mary Ann Oster  
Research Consultant

**PARTIAL TERMINATION  
OF SECURITY INTEREST**

This PARTIAL TERMINATION OF SECURITY INTEREST (this "Partial Termination") is dated as of August 26, 2015, and is made by DEUTSCHE BANK TRUST COMPANY AMERICAS, in its capacity as Collateral Agent (the "Collateral Agent") for the Secured Parties referred to in the Security Agreement (referred to below).

WHEREAS, PBF RAIL LOGISTICS COMPANY LLC, a Delaware limited liability company (the "Borrower"), and the Collateral Agent, together with other parties, entered into that certain Security Agreement dated as of March 26, 2014 (as amended, supplemented or otherwise modified from time to time, the "Security Agreement"), which secures, among other things, (a) all of the Secured Obligations under that certain Loan Agreement dated as of March 26, 2014 (as amended, supplemented or otherwise modified from time to time, the "Loan Agreement"), among the Borrower, the Collateral Agent, the banks and other lending institutions from time to time party thereto, the Administrative Agent, the Lead Arranger, the Syndication Agent, and the Co-Documentation Agents referred to in the Loan Agreement, and (b) all of the obligations of the Borrower under the Loan Agreement and under the other Loan Documents. Unless the context otherwise requires, all capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Security Agreement or in the Loan Agreement.

WHEREAS, in regard to the Security Agreement, a Memorandum of Security Agreement was recorded with the Surface Transportation Board (the "STB") on June 27, 2014, under Recordation No. 31270; and Memoranda of Supplement to Security Agreement were recorded with the STB on August 7, 2014, under Recordation No. 31270-A, September 30, 2014, under Recordation No. 31270-B, October 17, 2014, under Recordation No. 31270-C, December 29, 2014, under Recordation No. 31270-D, January 26, 2015, under Recordation No. 31270-F, June 2, 2015, under Recordation No. 31270-H, and July 31, 2015, under Recordation No. 31270-J, respectively (collectively, the "Memoranda").

WHEREAS, in regard to the Security Agreement and in addition to the aforementioned Memoranda, Partial Terminations of Security Interest were recorded with the STB on December 31, 2014, under Recordation No. 31270-E, March 26, 2015, under Recordation No. 31270-G, and June 29, 2015, under Recordation No. 31270-I, respectively.

WHEREAS, the Borrower owns the Pledged Railcars listed on Exhibit A attached hereto (the "Released Units"), and the Borrower intends to sell the Released Units to third parties (the "Sales") and desires that such Sales shall be free and clear of any lien, claim or security interest of the Collateral Agent. Accordingly, the Borrower has requested that the Collateral Agent

terminate and release the lien, security interest and other interests in the Released Units created by the Security Agreement and referenced in the Memoranda.

ACCORDINGLY, the Collateral Agent, for itself and for the Secured Parties, hereby forever terminates, releases and discharges any and all liens and security interests in the Released Units held by it under the Security Agreement and the Memoranda.

This Partial Termination shall have no effect on the Collateral Agent's lien and security interest in any Collateral or Pledged Railcars other than the Released Units.

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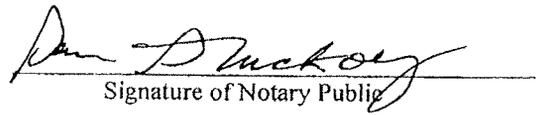
A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

STATE OF CALIFORNIA  
COUNTY OF ORANGE

On August 25, 2015 before me, **Sammi S. McKoy**, a Notary Public, personally appeared **Jennifer Van Dyne and David J. McGuire**, who proved to me on the basis of satisfactory evidence to be the persons whose names are subscribed to the within instrument and acknowledged to me that **they** executed that same in **their** authorized capacities, and that by **their** signatures on the instrument the persons, or the entity upon behalf of which the persons acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.  
(SEAL)

  
Signature of Notary Public

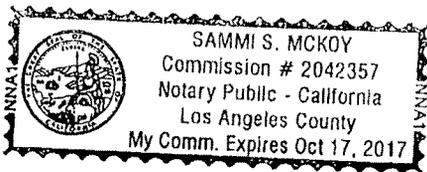




Exhibit A

The Released Units, being Seventy-Two (72) Tank Cars having the following Car Marks and Car Numbers:

<u>Car Marks</u>	<u>Car Number</u>	<u>Car Marks</u>	<u>Car Number</u>
DPRX	258175	DPRX	258436
DPRX	258176	DPRX	258438
DPRX	258185	DPRX	258439
DPRX	258186	DPRX	258440
DPRX	258192	DPRX	258442
DPRX	258198	DPRX	258443
DPRX	258214	DPRX	258445
DPRX	258221	DPRX	258447
DPRX	258226	DPRX	258448
DPRX	258227	DPRX	258451
DPRX	258246	DPRX	258454
DPRX	258249	DPRX	258468
DPRX	258355	DPRX	258472
DPRX	258368	DPRX	258473
DPRX	258369	DPRX	258476
DPRX	258378	DPRX	258485
DPRX	258389	DPRX	258487
DPRX	258392	DPRX	258492
DPRX	258393	DPRX	258496
DPRX	258400	DPRX	258499
DPRX	258404	DPRX	258501
DPRX	258409	DPRX	258502
DPRX	258410	DPRX	258504
DPRX	258413	DPRX	258506
DPRX	258415	DPRX	258509
DPRX	258417	DPRX	258510
DPRX	258418	DPRX	258511
DPRX	258420	DPRX	258514
DPRX	258421	DPRX	258516
DPRX	258423	DPRX	258521
DPRX	258425	DPRX	258523
DPRX	258426	DPRX	258524
DPRX	258427		
DPRX	258428		
DPRX	258429		
DPRX	258430		
DPRX	258432		
DPRX	258433		
DPRX	258434		
DPRX	258435		