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

December 15, 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 an Equipment Mortgage Release, dated as of December 15, 2015, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Equipment Mortgage previously filed with the Board under Recordation Number 21801-D.

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

Mortgagor: Deutsche Bank AG
Taunusanlage 12
60325 Frankfurt am Main
GERMANY

Mortgagee: Tri-County Metropolitan Transportation District
of Oregon
4012 S.E. 17th Avenue
Portland, OR 97202

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

All railroad equipment covered by the Equipment Mortgage filed under Rec. No. 21801-D is hereby RELEASED.

Section Chief
December 15, 2015
Page 2

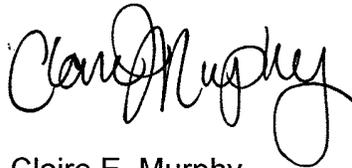
A short summary of the document to appear in the index is:

Equipment Mortgage 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 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

Equipment Mortgage Release

Re: **Equipment Mortgage dated 15 December 1997 between Deutsche Bank AG (as successor to DB Export-Leasing GmbH) and Tri-County Metropolitan Transportation District of Oregon (the "Mortgage")**

Whereas, pursuant to that certain Equipment Lease Agreement dated 15 December 1997 (the "**Lease**"), Deutsche Bank AG (as successor to DB Export-Leasing GmbH) ("**DB AG**") as lessor leased the Equipment described in Schedule 2 Part I thereto (the "**Equipment**") to Tri-County Metropolitan Transportation District of Oregon ("**TriMet**") as lessee (capitalized terms and expressions used herein but not otherwise defined herein shall, unless the context otherwise requires, have the meanings given to them in the Lease);

Whereas, pursuant to the Mortgage, DB AG as mortgagor (the "**Mortgagor**") has provided for the assignment, mortgage and pledge of the Collateral (as defined in the Mortgage) including the Equipment to TriMet as mortgagee (the "**Mortgagee**");

Whereas, Memoranda of the aforesaid Mortgage were duly filed and recorded with the Surface Transportation Board, pursuant to the provisions of 49 U.S.C. 11301(a), on the dates, at the times and under the Recordation Numbers identified on Exhibit A attached hereto

Whereas, DB AG has exercised the Put Option under Section 16 of the Lease and contemporaneously herewith is transferring all right, title and interest in the Equipment to the Mortgagee;

Now, therefore the Mortgagee agrees to (i) terminate the filings identified on Exhibit A attached hereto and (ii) discharge the Liens created on the Collateral and the Mortgagor and Mortgagee agree that the Mortgage will terminate in accordance with Section 4 of the Mortgage.

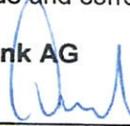
The Mortgagor and Mortgagee agree to promptly and duly execute and deliver, and have recorded, such further instruments and documents and take such further actions as may be necessary or advisable to reflect the termination of the Lease and Mortgage.

This Equipment Mortgage Release shall be governed by, and construed in accordance with the laws of the State of Oregon.

Date: 15 December 2015

We each certify that we hold the respective titles set forth below and that we are duly authorised to sign this instrument on behalf of Deutsche Bank AG, the Mortgagor. We each acknowledge that the execution of the foregoing instrument was the free act and deed of Deutsche Bank AG. We each further declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

Deutsche Bank AG

by: 

Name: DUERGEN BLENDÆL
Title: Attorney in fact

by: 

Name: Thomas Vaske
Title: Attorney in fact

Date: 15 December 2015

I certify that I hold the title set forth below, that I am duly authorised to sign this instrument on behalf of Tri-County Metropolitan Transportation District of Oregon, the Mortgagee. I acknowledge that the execution of the foregoing instrument was the free act and deed of Tri-County Metropolitan Transportation District of Oregon. I further declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

Tri-County Metropolitan Transportation District of Oregon

by: *Dee Brookshire*
Name: *Dee Brookshire*
Title: *Executive Director, Finance*

EXHIBIT A

1. Equipment Mortgage, dated as of December 15, 1997, between DB Export-Leasing GmbH, Mortgagor, and Tri-County Metropolitan Transportation District of Oregon, Mortgagee, filed with the Board on November 20, 1998 at 11:30 a.m. under Recordation Number 21800-D (affecting vehicle numbers 202, 214, and 218 through 233, inclusive).
2. Memorandum of Assignment of Lease and Assignment of Mortgage, dated as of June 29, 2012, between DB Export-Leasing GmbH, Transferor, and Deutsche Bank AG, Transferee, filed with the Board on June 29, 2012 at 6:00 p.m. under Recordation Number 21800-I (affecting vehicle numbers 202, 214, and 218 through 233, inclusive).
3. Equipment Mortgage, dated as of December 15, 1997, between DB Export-Leasing GmbH, Mortgagor, and Tri-County Metropolitan Transportation District of Oregon, Mortgagee, filed with the Board on November 20, 1998 at 11:30 a.m. under Recordation Number 21801-D (affecting vehicle number 234).
4. Memorandum of Assignment of Lease and Assignment of Mortgage, dated as of June 29, 2012, between DB Export-Leasing GmbH, Transferor, and Deutsche Bank AG, Transferee, filed with the Board on June 29, 2012 at 5:56 p.m. under Recordation Number 21801-H (affecting vehicle number 234).
5. The UCC-1 financing statement bearing filing number 624509 filed with the Oregon Secretary of State by Deutsche Bank AG (as assigned from DB Export-Leasing GmbH), as secured party, and Tri-County Metropolitan Transportation District of Oregon, as debtor.

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: December 15, 2015



Claire E. Murphy