

RECORDATION NO.

23369-C

APR 04 '11 -10 30 AM

SURFACE TRANSPORTATION BOARD

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April 4, 2011

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 Partial Release, dated as of March 30, 2011, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the documents previously filed with the Board under Recordation Number 23369.

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

Secured Party: Export Development Canada (formerly known as Export Development Corporation)
151 O'Connor Street
Ottawa, Canada K1A 1K3

Debtor: TTX Company
101 North Wacker Drive
Chicago IL 60606

Section Chief
April 4, 2011
Page 2

A description of the railroad equipment covered by the enclosed document
is.

746 railcars RELEASED as follows:
275 railcars: GTTX 997225 - GTTX 997499,
200 railcars: TTPX 804400 - TTPX 804599; and
271 railcars DTTX 620360 - DTTX 620630

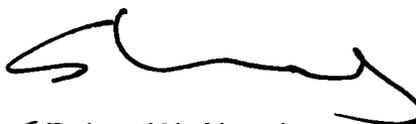
A short summary of the document to appear in the index is.

Memorandum of Partial Release.

Also enclosed is a check in the amount of \$41.00 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,



Robert W Alvord

RWA/sem
Enclosures

MEMORANDUM OF PARTIAL RELEASE dated as of March ~~2011~~ APR 2011 -10 30 AM
between

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

SURFACE TRANSPORTATION BOARD

EXPORT DEVELOPMENT CANADA (formerly known as Export Development Corporation), a corporation established by an Act of the Parliament of Canada (hereinafter called the Secured Party),
151 O'Connor Street
Ottawa K1A 1K3, Canada.

The Debtor and the Secured Party have entered into the Security Agreement dated as of January 31, 2001, and various supplements thereto, 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 (the "Security Agreement"). A Memorandum of said Security Agreement has been recorded with the United States Surface Transportation Board ("STB") on February 1, 2001, and assigned recordation number 23369, a Memorandum of Security Agreement Supplement, dated March 30, 2001 has been recorded with the STB on March 30, 2001 and assigned recordation number 23369-A and a Memorandum of Security Agreement Supplement, dated June 29, 2001 has been recorded with the STB on June 29, 2001 and assigned recordation number 23369-B.

The Debtor and the Secured Party have entered into a Partial Release dated March 30, 2011, pursuant to which the security interest in the property described on Schedule 1 attached hereto is released from the lien of the above referenced Security Agreement.

The parties wish to show for the public record the Partial Release and the release of the collateral more particularly described on Schedule 1 hereto, and accordingly have caused this memorandum to be executed by their officers thereunto duly authorized, as of the date first above written.

TTX COMPANY

By: Kathleen Savard
Kathleen Savard

EXPORT DEVELOPMENT CANADA (formerly known as Export Development Corporation)

By: _____

By: _____

MEMORANDUM OF PARTIAL RELEASE dated as of March 30, 2011,
between

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

EXPORT DEVELOPMENT CANADA (formerly known as Export Development
Corporation), a corporation established by an Act of the Parliament of Canada
(hereinafter called the Secured Party),
151 O'Connor Street
Ottawa K1A 1K3, Canada.

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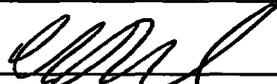
TTX COMPANY

By: _____

EXPORT DEVELOPMENT CANADA (formerly known
as Export Development Corporation)

TALAL M. KAIRUZZ

By: ASSET MANAGER 

By: 

CHRISTOPHER WILSON

ASSET MANAGER

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

On this 30th day of March, 2011, before me personally appeared Kathleen Savard, to me personally known, who, by me being duly sworn, says that she is Vice President & CFO of TTX COMPANY, and that the foregoing instrument was signed on behalf of said company by authority of its board of directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said company.

By: Eric R. Enstrom
Notary Public

My commission expires:

9/10/11

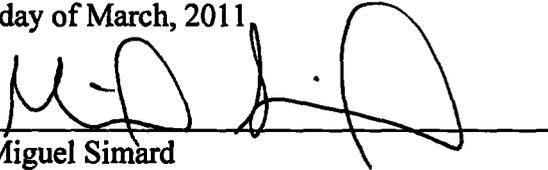


NOTARIAL CERTIFICATE OF AFFIDAVIT OF EXECUTION

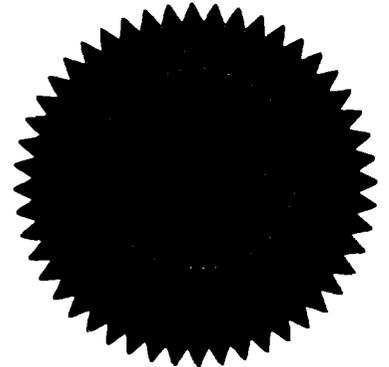
I, Miguel Simard, a notary public in and for the Province of Ontario, Canada, duly appointed, commissioned and sworn, and practicing at Ottawa in the Province of Ontario, DO HEREBY CERTIFY that:

1. the attached instrument was duly executed on behalf of Export Development Canada (formerly known as Export Development Corporation) (the "Corporation") by Talal M. Kairouz and Christopher K. Wilson of Export Development Canada (formerly known as Export Development Corporation) at 151 O'Connor Street, Ottawa, Ontario, Canada; and
2. I know the said Talal M. Kairouz and Christopher K. Wilson personally and attest that Talal M. Kairouz and Christopher K. Wilson are both Asset Managers of Export Development Canada (formerly known as Export Development Corporation) and that the signature on the instrument attached hereto is in the proper handwriting of Talal M. Kairouz and that the signature on the instrument attached hereto is in the proper handwriting of Christopher K. Wilson and that Talal M. Kairouz and Christopher K. Wilson are signing officers whose signatures are binding on the Corporation.

IN TESTIMONY of which I have subscribed my name and affixed my notarial seal at the City of Ottawa, Province of Ontario, this 31st day of March, 2011


Miguel Simard

A Notary Public in and for the Province of Ontario
My commission does not expire



SCHEDULE 1

Quantity	Description	Type	Road Numbers
275	89' flatcar manufactured by Trenton Works Limited	GTTX	997225-997499
200	68' bulkhead flatcar manufactured by Trenton Works Limited	TTPX	804400-804599
271	Three-unit double-stack well car manufactured by National Steel Car Limited	DTTX	620360-620630