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ELIAS C. ALVORD (1942)  
ELLSWORTH C. ALVORD (1964)

27298-J  
RECORDATION NO. \_\_\_\_\_ FILED  
JUL 07 '11 -1 3 0 PM  
SURFACE TRANSPORTATION BOARD

July 7, 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 Partial Release of Security Interest, dated as of June 29, 2011, a secondary document as defined in the Board's Rules for the Recordation of Documents

The enclosed document relates to the Railcar Loan and Security Agreement previously filed with the Board under Recordation Number 27298.

The name and address of the party to the enclosed document are.

Lender/  
Secured Party: Wells Fargo Equipment Finance, Inc.  
733 Marquette Avenue  
Minneapolis, Minnesota 55479

[Borrower: Compass Rail XII Corporation  
750 Battery Street, Suite 430  
San Francisco, California 94111]

Section Chief  
July 7, 2011  
Page 2

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

46 tank cars RELEASED within the series RPBX 23501 - RPBX 23599 as more particularly set forth in the attachment to the document.

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

Partial Release of Security Interest.

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,

A handwritten signature in black ink, appearing to read 'R. Alvord', written in a cursive style.

Robert W. Alvord

RWA/sem  
Enclosures

JUL 07 '11 -1 3 0 PM

PARTIAL RELEASE OF SECURITY INTEREST

SURFACE TRANSPORTATION BOARD

The undersigned, WELLS FARGO EQUIPMENT FINANCE, INC , as Lender and Secured Party (the "Secured Party"), for good and valuable consideration, the receipt and sufficiency of which are acknowledged, does hereby terminate, release and discharge the security interest held by it which encumbers that certain railroad equipment identified on Schedule A attached hereto (the "Cars")

Such security interest was granted pursuant to that certain Railcar Loan and Security Agreement, dated as of December 21, 2007, by and between Compass Rail XII Corporation, as Borrower, and Secured Party, a Memorandum of which was filed with the Surface Transportation Board on December 21, 2007 at 3:00 p.m. under Recordation Number 27298. The security interest of the Secured Party in some of the railroad equipment which was subject to the Railcar Loan and Security Agreement has been released previously, this Partial Release releases the security interest of the Secured Party in all the remaining railroad equipment subject to the Loan and Security Agreement.

IN WITNESS WHEREOF, Secured Party has caused this instrument to be executed by its officer thereunto duly authorized this 29 day of JUNE, 2011

WELLS FARGO EQUIPMENT FINANCE, INC ,  
Secured Party

By Jan Leitschuh  
Name. Jan Leitschuh  
Assistant Vice President  
Title. \_\_\_\_\_

I hereby certify under the pains and penalty of perjury that I hold the title and office at Wells Fargo Equipment Financing, Inc ("WFEFI") specified above under my name, that this Partial Release of Security Interest was signed on behalf of WFEFI by authority of its Board of Directors and that the execution of this instrument is the free act and deed of WFEFI. I declare under the penalty of perjury under the laws of the United States that the foregoing is true and correct.

Name Jan Leitschuh  
Signature Jan Leitschuh  
Dated 6/29/11

SCHEDULE A

13,440 gallon capacity sulfuric acid railroad tank cars 263,000 lbs. Gross Rail Load, DOT 111A100W2 built in 1995 by Union Tank Car with car marks and numbers

	<b>Car Mark</b>	<b>Car Number</b>		<b>Car Mark</b>	<b>Car Number</b>
1	RPBX	23501	31	RPBX	23569
2	RPBX	23504	32	RPBX	23570
3	RPBX	23505	33	RPBX	23574
4	RPBX	23507	34	RPBX	23576
5	RPBX	23508	35	RPBX	23577
6	RPBX	23511	36	RPBX	23578
7	RPBX	23512	37	RPBX	23579
8	RPBX	23514	38	RPBX	23581
9	RPBX	23516	39	RPBX	23582
10	RPBX	23520	40	RPBX	23584
11	RPBX	23521	41	RPBX	23585
12	RPBX	23522	42	RPBX	23586
13	RPBX	23525	43	RPBX	23588
14	RPBX	23526	44	RPBX	23595
15	RPBX	23527	45	RPBX	23596
16	RPBX	23529	46	RPBX	23599
17	RPBX	23531			
18	RPBX	23533			
19	RPBX	23536			
20	RPBX	23538			
21	RPBX	23539			
22	RPBX	23543			
23	RPBX	23547			
24	RPBX	23550			
25	RPBX	23551			
26	RPBX	23552			
27	RPBX	23553			
28	RPBX	23555			
29	RPBX	23556			
30	RPBX	23560			

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, 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: 7/7/11



\_\_\_\_\_  
Robert W Alvord