

RECORDATION NO. 21907-L FILED

JUL 20 '11 -2 45 PM

SURFACE TRANSPORTATION BOARD

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July 20, 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, dated as of July 20, 2011, a secondary document as defined in the Board's Rules for the Recordation of Documents

The enclosed document relates to the Schedule 7 to the Master Rail Equipment Lease Agreement previously filed with the Board under Recordation Number 21907-L

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

Lessor: RBS Asset Finance, Inc. (successor-by-merger to Citizens Leasing Corporation and assignee of SunTrust Leasing Corporation)
480 Jefferson Blvd.
Warwick, RI 02886

[Lessee: BASF Catalysts, LLC (f/k/a Engelhard Corporation)
101 Wood Avenue
Iselin, NJ 08830]

Section Chief
July 20, 2010
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A description of the railroad equipment covered by the enclosed document is:

20 railcars RELEASED within the series ENGX 15233 - ENGX 15413 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.

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

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PARTIAL RELEASE SURFACE TRANSPORTATION BOARD

This Partial Release (this "Partial Release") is dated as of the 20th day of July, 2011 by RBS Asset Finance, Inc., a New York corporation (successor-by-merger to Citizens Leasing Corporation), having an address of 480 Jefferson Boulevard, RJE-150, Warwick, RI 02886.

Witnesseth That:

WHEREAS, BNY Capital Resources Corporation, a New York corporation ("BNY") and BASF Catalysts, LLC (f/k/a Engelhard Corporation), a Delaware limited liability company ("Lessee") are parties to that certain Master Rail Equipment Lease Agreement (Equipment Lease No. 2819001) dated as of September 17, 1998 (as amended, the "Master Lease"), which Master Lease is evidenced by a Memorandum of Lease Agreement recorded with the Surface Transportation Board pursuant to 49 U.S.C. § 11301 on December 29, 1998, at 1:45P.M., and assigned Recordation Number 21907;

WHEREAS, pursuant to the Master Lease, BNY and the Lessee entered into that certain Schedule No. 7 dated as of November 1, 2000 (together with any and all riders, addenda and exhibits attached thereto, and as amended, the "Schedule"), which Schedule incorporates by reference the terms and provisions of the Master Lease, but otherwise constitutes a separate agreement of lease (such Schedule as so incorporating by reference the terms and provisions of the Master Lease is referred to herein as, the "Lease"), and was recorded with the Surface Transportation Board pursuant to 49 U.S.C. § 11301 on November 1, 2000, at 2:57 P.M., and assigned Recordation Number 21907-F;

WHEREAS, pursuant to certain assignment agreements between BNY and SunTrust Leasing Corporation ("SunTrust"), BNY assigned to SunTrust all of the right, title and interest of BNY in and to the Lease and the Equipment (as hereinafter defined);

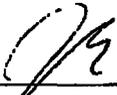
WHEREAS, pursuant to certain assignment agreements between SunTrust and RBS Asset Finance, Inc. (as successor-by-merger to Citizens Leasing Corporation) (the "Lessor"), SunTrust assigned to Lessor all of the right, title and interest of SunTrust in and to the Lease and the Equipment, and which assignment is evidenced by that certain Memorandum of Assignment of Lease dated as of September 26, 2003 and recorded with the Surface Transportation Board pursuant to 49 U.S.C. § 11301 on September 29, 2003, at 9:20 A.M., and assigned Recordation Number 21907-I; and

WHEREAS, pursuant to the Lease, the Lessor has leased to Lessee certain railroad equipment more particularly identified in the Lease (the "Equipment"), including those items of Equipment bearing the Reporting Marks and Running Numbers set forth on the Schedule A attached hereto and made a part hereof (the "Released Equipment").

NOW THEREFORE, the Lessor hereby executes this Partial Release in order to acknowledge and confirm that, as of the date of this Partial Release, the Lessor has released the Released Equipment from the Lease (excluding those liabilities, indemnities and obligations of the Lessee which expressly survive the termination of such Lease).

Notwithstanding anything contained in this Partial Release to the contrary, this Partial Release (a) shall have no effect with respect to, and shall not otherwise cancel or terminate the Master Lease or any other schedule entered into pursuant to the Master Lease or (b) result in the release of any Equipment from the Lease other than the Released Equipment.

RBS Asset Finance, Inc.,
a New York corporation
(successor-by-merger to Citizens Leasing Corporation)

By: 
Name: JOHN ROGERS
Title: SVP + Counsel

STATE OF RHODE ISLAND
COUNTY OF KENT

In Kent, on the 20th day of July, 2011, before me personally appeared John J. Rogers, a Senior Vice President of RBS Asset Finance, Inc., to me known and known by me to be the person executing the foregoing instrument on behalf of said corporation, and he/she acknowledged said instrument by him/her executed to be his/her free act and deed and the free act and deed of said corporation.

Catherine M. Gault
Notary Public
My commission expires: 1/13/2014
[Notarial Seal]

Schedule A

Description of Released Equipment

<u>RPTG MARK</u>	<u>CAR NUMBER</u>
ENGX	015233
ENGX	015335
ENGX	015338
ENGX	015353
ENGX	015355
ENGX	015357
ENGX	015358
ENGX	015362
ENGX	015363
ENGX	015366
ENGX	015378
ENGX	015379
ENGX	015387
ENGX	015389
ENGX	015391
ENGX	015394
ENGX	015405
ENGX	015406
ENGX	015411
ENGX	015413

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 7/20/11



Robert W. Alvord