

RECORDATION NO. 27298-H FILED

DEC 01 '10 -8 00 AM

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SURFACE TRANSPORTATION BOARD

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December 1, 2010

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 November 24, 2010, 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
December 1, 2010
Page 2

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

3 tank cars: RPBX 23519, RPBX 23519 and RPBX 23561.

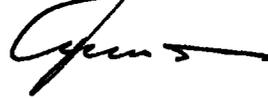
A short summary of the document to appear in the index is:

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 "Alvord", with a long horizontal flourish extending to the right.

Robert W. Alvord

RWA/sem
Enclosures

RECORDATION NO. 27298-H

DEC 01 '10 -8 00 AM

SURFACE TRANSPORTATION BOARD



Wells Fargo Equipment Finance, Inc.
Investors Building, Suite 700
733 Marquette Avenue
Minneapolis, MN 55402

PARTIAL RELEASE OF SECURITY INTEREST

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.

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.

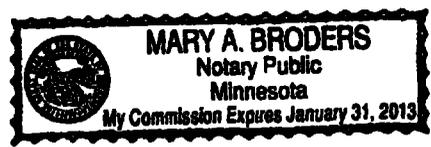
IN WITNESS WHEREOF, Secured Party has caused this instrument to be executed by its officer thereunto duly authorized this 24 day of November, 2010

WELLS FARGO EQUIPMENT FINANCE, INC.,
Secured Party

By: Jan Leitschuh
Name: Jan Leitschuh
Title: AVP

I, MARY BRODERS certify that I am the secretary of WELLS FARGO EQUIPMENT FINANCE, INC. (the "Bank"), that this instrument was signed on behalf of the Bank by authority of its Board of Directors and that the execution of the foregoing instrument was the free act and deed of the Bank. I further declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

Signature: [Handwritten Signature]
Name: MARY BRODERS
Dated: 11-24-2010



SCHEDULE A

[description of released railcars]

Group 1 Railcars

13,684 gallon capacity, sulfuric acid railroad tank cars, DOT 111A100W2, built in 1992 Union Tank Car with the following car marks and numbers:

NONE

Group 2 Railcars:

13,440 gallon capacity, lined 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:

RPBX 23519
RPBX 23545
RPBX 23561

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:

12/1/10



Robert W. Alvord