RECORDATION NO. 21738-N FILED

MAR 28 '11 -9 00 AM

SURFACE TRANSPORTATION BOARD

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

March 28, 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 Full Termination of Security Interest, dated as of March 7, 2011, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Mortgage previously filed with the Board under Recordation Number 21738-K.

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

Security Trustee: Wells Fargo Bank Northwest, National Association
299 South Main Street, 12th Floor
Salt Lake City, Utah 84111

Borrower: GRH 2007-1, LLC
c/o GATX Rail Holdings, Inc.
222 West Adams Street
Chicago, IL 60606

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

300 gondola cars: NS 170100 - NS 170399.

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

Full Termination 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,

Robert W. Alvord

RWA/sem
Enclosures

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SURFACE TRANSPORTATION BOARD

FULL TERMINATION OF SECURITY INTEREST

THIS FULL TERMINATION OF SECURITY INTEREST ("Termination") dated March 7, 2011 between **GRH 2007-1, LLC** (the **"Borrower"**) and **WELLS FARGO BANK NORTHWEST, NATIONAL ASSOCIATION** (the **"Security Trustee"** and together with the Borrower, the **"Parties"**). Capitalized terms used in this Termination and not otherwise defined herein shall have the meanings (by cross-reference or otherwise) in the Security Agreement (as defined below).

WHEREAS, the Borrower and the Security Trustee are parties to that certain Security Agreement dated as of June 28, 2007 (as amended, modified and supplemented from time to time, the **"Security Agreement");**

WHEREAS, the Borrower and the Security Trustee are parties to that certain Memorandum of Mortgage, dated as of June 28, 2007, copies of which were recorded with the Surface Transportation Board (the **"STB"**) on June 28, 2007 at 2:14 p.m. and assigned recordation number 21738-K; and

WHEREAS, the Borrower and the Security Trustee now desire to terminate and cancel the Security Trustee's security interest in and the mortgage lien upon all right, title and interest of the Borrower in and to the Equipment listed on Exhibit I hereto (the **"Relevant Units"**).

NOW THEREFORE, in consideration of the premises and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties, intending to be legally bound, agree as follows:

1. The Security Trustee hereby terminates and cancels the Security Trustee's security interest in and the mortgage lien upon all right, title and interest of the Borrower in and to the Relevant Units, effective as of the date of this Termination (the **"Effective Date"**) in accordance with the terms and conditions of the Security Agreement, and the Parties hereby agree that no rights, duties or liabilities under the Security Agreement in relation to the Relevant Units shall survive such termination and cancellation of the Security Trustee's security interest in and mortgage lien upon all right, title and interest of the Borrower in and to the Relevant Units, except with respect to acts, events, or omissions under the Security Agreement occurring on or prior to the Effective Date and indemnities with respect to such acts, events or omissions.

2. The Parties agree to file this Termination with the STB so as to release any security interest in and mortgage lien created by or arising out of the Security Agreement with respect to the Relevant Units.

3. This Termination may be executed in any number of counterparts, each executed counterpart constituting an original but all together constituting only one and the same agreement.

4. This Termination shall be governed by and construed in accordance with the laws of the State of New York.

* * *

IN WITNESS WHEREOF, the Parties have each casued this Termination to be executed and delivered as of the date first above written.

WELLS FARGO BANK NORTHWEST, NATIONAL ASSOCIATION, not in its individual capacity but solely as Security Trustee

By: _____
Name: Glenn J. Shaw
Title: Vice President

GRH 2007-1, LLC as Borrower

By: GATX Rail Holdings. Inc., its Manager

By: _____
Name: William J. Hasek
Title: Vice President and Treasurer

STATE OF UTAH)
) SS:
COUNTY OF SALT LAKE)

On this 24 day of March, 2011, before me, a Notary Public in and for said County and State, personally appeared Glenn J. Shaw, who being by me duly sworn, says that he is Vice President of WELLS FARGO BANK NORTHWEST, NATIONAL ASSOCIATION (the "Company") and that said instrument was signed on March 24, 2011 on behalf of the Company, and he acknowledged that the execution of the foregoing instrument was the free act and deed of the Company.

SARA SLUDER
Notary Public
State of Utah
My Commission Expires May 15, 2012
200 South Main Street, 12th Flr, Salt Lake City, UT 84111

Name: Sara Sluder
Notary Public
My commission expires: May 15, 2012
Residing in Utah

(SEAL)

STATE OF ILLINOIS)
) SS:
COUNTY OF COOK)

On this 24 day of March, 2011, before me, a Notary Public in and for said County and State, personally appeared William Hlasek, who being by me duly sworn, says that he is Vice President and Treasurer of GATX Rail Holdings, Inc., (the "Company") and that said instrument was signed on March __, 2011 on behalf of the Company, and he acknowledged that the execution of the foregoing instrument was the free act and deed of the Company.

OFFICIAL SEAL
CHERYL A SHAW
NOTARY PUBLIC - STATE OF ILLINOIS
MY COMMISSION EXPIRES:09/26/12

Name:
Notary Public
My commission expires: 9/26/2012
Residing in Chicago, Cook County, Illinois

(SEAL)

EXHIBIT I TO
FULL TERMINATION OF SECURITY INTEREST

EQUIPMENT

Three hundred (300) 42-foot uncovered gondola cars bearing the following car marks and numbers:

NS 170100 through (inclusive) NS 170399

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: 3/28/11

Robert W. Alvord