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SURFACE TRANSPORTATION BOARD



April 7, 2011

Chief, Section of Administration
Office of Proceedings
Surface Transportation Board
395 E Street, SW
Washington, DC 20423-0001

Dear Chief:

Please find attached one (1) copy of the Partial Release dated March 25, 2011 between the following parties:

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

The David J. Joseph Company
300 Pike Street
Cincinnati, OH 45202

This filing is to appear in the index as follows: Partial Release dated March 25, 2011 related to (11) eleven railcars bearing reporting marks: JTSX 900005 – 900019, sporadic.

Please file this as a secondary document under Recordation Number 27451-D as it relates to documents previously filed with the Surface Transportation Board under Recordation Numbers 27451 through 27451-C. The filing fee in the amount of \$41.00 can be charged to our account.

Should you have any questions or need further information, please do not hesitate to contact me at (513) 419-6062.

Sincerely,

A handwritten signature in cursive script that reads 'Julie Woodard'.

Julie Woodard
Documentation Coordinator

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SURFACE TRANSPORTATION BOARD

PARTIAL RELEASE

This Release is entered into as of March 25, 2011, and effective as of March 31, 2011, between The David J. Joseph Company, a Delaware corporation ("Joseph") and Wells Fargo Equipment Finance, Inc., a Minnesota corporation ("WFEFI").

WHEREAS, Joseph and WFEFI are parties to a Purchase and Sale Agreement dated as of March 27, 2008 (the "Agreement") pursuant to which (a) WFEFI purchased the railroad cars identified on Exhibit A hereto (the "Railcars") and (b) WFEFI granted Joseph certain rights in such Railcars which operated as a lien upon such Railcars;

WHEREAS, Joseph and WFEFI memorialized the Agreement of record by filing a Memorandum of Options, Rights of First Refusal and Remarketing Rights dated as of March 27, 2008 between Joseph and WFEFI (the "Memorandum of Options, Rights of First Refusal and Remarketing Rights") with the Surface Transportation Board (the "STB"); and

WHEREAS, the Memorandum of Options, Rights of First Refusal and Remarketing Rights was recorded with the STB and assigned recordation number 27451-B;

NOW THEREFORE, in consideration of the premises and mutual covenants and agreements set forth herein and for other good and valuable consideration, the receipt of which is hereby acknowledged, the parties agree as follows:

1. The Memorandum of Options, Rights of First Refusal and Remarketing Rights is hereby terminated. The parties hereby (a) release all rights, interests or claims to, and all liens and encumbrances upon, the Railcars as given under the Memorandum of Options, Rights of First Refusal and Remarketing Rights.
2. The parties desire to execute this Release for purposes of memorializing of record the agreements set forth herein.
3. This Release may be executed in as many counterparts as shall be determined by the parties hereto when so executed, each such counterpart shall be binding on both parties hereto, notwithstanding that both parties are not signatories to the same counterpart.

IN WITNESS WHEREOF, this Release has been duly executed by duly authorized officers of the parties as of the date and year first above written.

THE DAVID J. JOSEPH COMPANY

By: Kelly C. Poellner

Title: Vice President, Finance – Brokerage

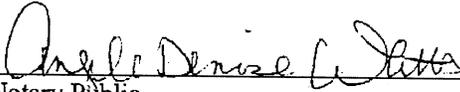
WELLS FARGO EQUIPMENT FINANCE, INC.

By: Julie Milbrath

Title: Julie Milbrath
Assistant Vice President

State of OHIO)
County of HAMILTON) ss

The foregoing instrument was acknowledged before me this 25th day of March, 2011 by Kelly C. Poellein, the Vice President, Finance – Brokerage of The David J. Joseph Company, a Delaware corporation, on behalf of the said corporation.


Notary Public
My Commission Has No Expiration

ANGELA DENISE WATTS
Attorney at Law
Notary Public, State of Ohio
My Commission Has No Expiration
Date Section 147.03 O.R.C.

State of MINNESOTA)
County of HENNEPIN) ss

The foregoing instrument was acknowledged before me this 31 day of March, 2011 by Julia Milbrath, the AVP of Wells Fargo Equipment Finance, Inc., a Minnesota corporation, on behalf of the said corporation.


Notary Public
My Commission Expires: 1-31-2015

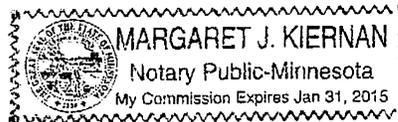


EXHIBIT A

RAILCARS: Eleven (11) railcars bearing reporting marks as follows:

JTSX900005
JTSX900006
JTSX900007
JTSX900011
JTSX900012
JTSX900013
JTSX900014
JTSX900015
JTSX900016
JTSX900018
JTSX900019