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**SURFACE TRANSPORTATION BOARD**

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June 21, 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 Termination and Release of Security Interest, dated as of August 4, 2011, a secondary document as defined in the Board's Rules for the Recordation of Documents

The enclosed document relates to the Security Agreement, Memoranda of which were previously filed with the Board under Recordation Number 28010 and 28010-A, and the Series C Security Agreement, a Memorandum of which was filed under Recordation Number 28010-XXXX.

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

Secured Party Deutsche Bank Trust Company Americas  
as Series C Subsidiary Collateral Agent  
60 Wall Street, 26th Floor  
New York, NY 10005

[Grantors: The CIT Group/Equipment Financing, Inc.  
The CIT Group/Corporate Aviation, Inc  
c/o CIT Group Inc  
1 CIT Drive  
Livingston, New Jersey 07039]

Chief, Section of Administration  
June 21, 2011  
Page 2

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

1 covered hopper railcar: CEFX 152535

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

Partial Termination and 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,



✓ Robert W. Alvord

RWA/sem  
Enclosures

RECORDATION NO. 28010-KKKK

AUG 04 '11 -12 30 PM

PARTIAL TERMINATION AND RELEASE OF SECURITY INTEREST  
Series C SURFACE TRANSPORTATION BOARD

The undersigned, DEUTSCHE BANK TRUST COMPANY AMERICAS, as Subsidiary Collateral Agent (as defined in the Collateral Agreement described below) for the Subsidiary Secured Parties (in such capacity, the "Collateral Agent"), does hereby terminate, release and discharge the security interest held by it on that certain railroad equipment identified on Exhibit A attached hereto (the "Released Equipment"), without recourse, representation or warranty.

Such security interest was granted pursuant to that certain Series C Collateral Agreement, dated as of March 30, 2011 (as the same may be amended, restated, supplemented or otherwise modified from time to time, the "Collateral Agreement"), pursuant to which, among other things, The CIT Group/Equipment Financing, Inc., The CIT Group/Corporate Aviation, Inc. and C.I.T. Leasing Corporation (collectively, the "Grantors"), granted to the Collateral Agent (including any successor collateral agent), for the benefit of the Secured Parties, a lien on, and security interest in, all of its right, title and interest in, to and under, *inter alia*, certain of each such Grantor's railcars and other rolling stock, whether now owned or hereafter acquired, a Memorandum of which was recorded with the Surface Transportation Board under Recordation No 28010-XXXX.

This instrument shall be governed by, and construed in accordance with, the law of the State of New York

This instrument is executed upon the express conditions that (a) nothing herein contained shall be construed to release from the lien of the aforesaid Collateral Agreement or to impair said lien upon any property subject thereto, except the Released Equipment and (b) the foregoing release shall not apply to the proceeds of the disposition of the Released Equipment, which proceeds shall be subject to the lien of the aforesaid Collateral Agreement to the extent provided for therein

*[Signature pages follow]*

DEUTSCHE BANK TRUST COMPANY  
AMERICAS,  
as Collateral Agent

By: *Irene Siegel*

Name: IRENE SIEGEL  
Title: VICE PRESIDENT

Title: \_\_\_\_\_

By: *Maria Inoa*

Name: \_\_\_\_\_  
Title: MARIA INOA  
ASSOCIATE

NOTARY STATEMENT

STATE OF NEW YORK )  
COUNTY OF NEW YORK )

I, Diana Vasconez, a Notary Public, qualified in New York County,  
New York, do hereby certify that on this 4 day of August, 2011, personally appeared  
Irene Siegel and Maria Inoa, who acknowledged themselves  
to be VP and ASSOCIATE, respectively of Deutsche  
Bank Trust Company Americas, as Subsidiary Collateral Agent and that they, as such officers being  
authorized to do so, executed the foregoing instrument in the capacity therein contained and for the  
purposes therein contained

IN WITNESS WHEREOF, I hereunto set my hand.

*Diana E. Vasconez*  
Notary Public

My commission expires \_\_\_\_\_



**Exhibit A**

One (1) covered hopper railcar, bearing the following marks and numbers:

<b>Mark</b>	<b>Number</b>	<b>EIN</b>
CEFX	152535	152535

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: 8/4/11



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