

RECORDATION NO. 28010 - NNNNN
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SURFACE TRANSPORTATION BOARD

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

August 8, 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 8, 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
August 8, 2011
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A description of the railroad equipment covered by the enclosed document is:

55 covered hopper railcars: ECQX 57572 – ECQX 57626

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

REGISTRATION NO. 28010 - NNNNNN
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PARTIAL TERMINATION AND RELEASE OF SECURITY INTEREST

Series C

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

By: *Maria Inoa*

Name: MARIA INOA
Title: ASSOCIATE

NOTARY STATEMENT

STATE OF NEW YORK)
COUNTY OF NEW YORK)

I, *Winsome Ferguson*, a Notary Public, qualified in *Bronx* County, New York, do hereby certify that on this *5* day of *April*, 2011, personally appeared *Irene Siegel* and *Maria Inoa*, who acknowledged themselves to be *Vice President* 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

My commission expires: *3/3/2015*
Winsome Ferguson
Notary Public



Exhibit A

Fifty five (55) 5,750 c.f. carbon black covered hopper railcars, bearing the following marks and numbers:

	Mark	Number	EIN		Mark	Number	EIN
1	ECQX	57572	1007068	29	ECQX	57600	1007062
2	ECQX	57573	1007048	30	ECQX	57601	1007061
3	ECQX	57574	1007034	31	ECQX	57602	1007045
4	ECQX	57575	1007065	32	ECQX	57603	1007025
5	ECQX	57576	1007067	33	ECQX	57604	1007046
6	ECQX	57577	1007070	34	ECQX	57605	1007077
7	ECQX	57578	1007073	35	ECQX	57606	1007072
8	ECQX	57579	1007023	36	ECQX	57607	1007027
9	ECQX	57580	1007041	37	ECQX	57608	1007037
10	ECQX	57581	1007050	38	ECQX	57609	1007066
11	ECQX	57582	1007071	39	ECQX	57610	1007064
12	ECQX	57583	1007039	40	ECQX	57611	1007059
13	ECQX	57584	1007043	41	ECQX	57612	1007035
14	ECQX	57585	1007060	42	ECQX	57613	1007074
15	ECQX	57586	1007044	43	ECQX	57614	1007040
16	ECQX	57587	1007053	44	ECQX	57615	1007054
17	ECQX	57588	1007033	45	ECQX	57616	1007049
18	ECQX	57589	1007024	46	ECQX	57617	1007036
19	ECQX	57590	1007026	47	ECQX	57618	1007042
20	ECQX	57591	1007057	48	ECQX	57619	1007032
21	ECQX	57592	1007052	49	ECQX	57620	1007069
22	ECQX	57593	1007063	50	ECQX	57621	1007076
23	ECQX	57594	1007031	51	ECQX	57622	1007047
24	ECQX	57595	1007055	52	ECQX	57623	1007026
25	ECQX	57596	1007029	53	ECQX	57624	1007030
26	ECQX	57597	1007056	54	ECQX	57625	1007051
27	ECQX	57598	1007075	55	ECQX	57626	1007058
28	ECQX	57599	1007038				

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: 8/8/11



Robert W. Alvord