

RECORDATION NO. 28010 - EEEE  
FILED EE

SEP 27 '11 -5 20 PM

**SURFACE TRANSPORTATION BOARD**

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

September 27, 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 Series C, dated as of September 26, 2011, a secondary document as defined in the Board's Rules for the Recordation of Documents

The enclosed document relates to Memorandum and Restated Comprehensive Memorandum of Security Agreements previously filed with the Board under Recordation Number 28010-YYYYY.

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

|               |   |
|---------------|---|
| Secured Party | Deutsche Bank Trust Company Americas<br>as Series C Subsidiary Collateral Agent<br>60 Wall Street, 26th Floor<br>New York, NY 10005                   |
| [Grantors.    | The CIT Group/Equipment Financing, Inc<br>The CIT Group/Corporate Aviation, Inc<br>c/o CIT Group Inc.<br>1 CIT Drive<br>Livingston, New Jersey 07039] |

Chief, Section of Administration  
September 27, 2011  
Page 2

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

2 covered hopper railcars RELEASED CITX 17346 and CEFX 50840

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

Partial Termination and Release of Security Interest Series C

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,



Edward M. Luria

EML/sem  
Enclosures

SEP 27 '11 - 5 20 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. An amended and restated Memorandum of such security interest was subsequently recorded with the Surface Transportation Board under Recordation No. 28010-YYYYY.

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: [Signature]

Name: \_\_\_\_\_

EILEEN M HUGHES  
DIRECTOR

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

By: [Signature]

Name: JENNA KAUFMAN

DIRECTOR

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

NOTARY STATEMENT

STATE OF NEW YORK )  
COUNTY OF NEW YORK )

I, Marla H. Bida, a Notary Public, qualified in Kings County, New York, do hereby certify that on this 26 day of September, 2011, personally appeared Eileen Hughes and Jenna Kaufman who acknowledged themselves to be Directors and Directors, 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.

[Signature]  
Notary Public

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



**Exhibit A**

Two (2) covered hopper cars, bearing the following marks and numbers:

| <b><u>Mark</u></b> | <b><u>Number</u></b> | <b><u>EIN</u></b> |
|--------------------|----------------------|-------------------|
| CEFX               | 17346                | 17346             |
| CEFX               | 50840                | 50840             |

CERTIFICATION

I, Edward M Luria, an attorney licensed to practice in the District of Columbia, the State of Delaware and the Commonwealth of Pennsylvania, 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 9/27/11

Edward M Luria  
Edward M Luria