

RECORDATION NO. 29508-E FILED
April 2, 2012 08:00 AM
SURFACE TRANSPORTATION BOARD

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April 2, 2012

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 of Security Interest, dated as of March 27, 2012, 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 29508.

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

Secured Party: UniCredit Bank AG
150 East 42nd Street
New York, NY 10017

[Debtor: Adler Funding LLC
c/o UniCredit Bank AG
150 East 42nd Street
New York, NY 10017]

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

104 railcars TERMINATED within the series BNBX 640000 - BNBX 640109 as more particularly set forth in the attachment to the document.

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

Partial 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,

A handwritten signature in black ink, appearing to be 'E. Luria', with a checkmark to the left of the signature.

Edward M. Luria

EML/sem

Enclosures

PARTIAL TERMINATION OF SECURITY INTEREST
(Re: 104 Idle)

THIS PARTIAL TERMINATION OF SECURITY INTEREST (this "Partial Termination") is made this 27 day of March, 2012, on behalf of ADLER FUNDING LLC (the "Debtor") by UNICREDIT BANK AG (the "Secured Party") pursuant to that certain Security Agreement, dated as of October 15, 2010 (the "Security Agreement").

WHEREAS, the Security Agreement created a lien and security interest in favor of the Secured Party in and to railcars owned by Debtor, including those certain railcars particularly identified in Exhibit 1 hereto (the "Units") and any lease relating thereto.

WHEREAS, the Debtor is party to that certain Memorandum of Mortgage (the "Memorandum of Mortgage") which was duly recorded with the Surface Transportation Board on October 18, 2010 under Recordation Number 29508.

WHEREAS, the Debtor and Secured Party now desire to terminate and cancel the Secured Party's security interest in and mortgage lien upon all right, title and interest of the Debtor in, to and under the Units.

NOW THEREFORE, in consideration of the premises and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Secured Party hereby terminates and cancels its security interest in, and mortgage lien upon, all right, title and interest of the Debtor in the Units (and any lease relating thereto) effective as of the date of this Partial Termination.

This Partial Termination is being filed with the Surface Transportation Board so as to release any security interest in and mortgage lien upon the Units created by or arising out of the Security Agreement.

IN WITNESS WHEREOF, the Secured Party has caused this Partial Termination of Security Interest to be duly executed and delivered as of the date first above written.

UNICREDIT BANK AG, as Secured Party

By: *Loriann Curnyn*

Name: LORIANN CURNYN
MANAGING DIRECTOR

Title: _____

By: *Michael D. Novellino*

Name: Michael D. Novellino
Director

Title: _____

STATE OF NEW YORK

COUNTY OF NEW YORK

On this 27th day of March, 2012 before me personally appeared LoriAnn Curnyn and Michael D. Novellino to me personally known to me to be the persons whose names are subscribed to the within instrument and acknowledged to me that they executed the same in their authorized capacity, and that by his signature on the instrument the person, or the entity upon behalf of which they acted, executed the instrument.

Ruthdelania Waugh
NOTARY PUBLIC

My commission expires: September 19, 2013

RUTHDELANIA WAUGH
Notary Public, State of New York
No. 01WA6133462
Qualified in Westchester County
Commission Expires Sept 19, 2013

EXHIBIT 1

Description of Cars: 104 coal gondola cars:

<u>Car Number</u>	<u>Car Number</u>	<u>Car Number</u>
1	BNBX640000	36
2	BNBX640001	37
3	BNBX640002	38
4	BNBX640003	39
5	BNBX640004	40
6	BNBX640005	41
7	BNBX640006	42
8	BNBX640008	43
9	BNBX640009	44
10	BNBX640010	45
11	BNBX640011	46
12	BNBX640012	47
13	BNBX640013	48
14	BNBX640014	49
15	BNBX640015	50
16	BNBX640016	51
17	BNBX640017	52
18	BNBX640018	53
19	BNBX640019	54
20	BNBX640020	55
21	BNBX640021	56
22	BNBX640022	57
23	BNBX640023	58
24	BNBX640024	59
25	BNBX640025	60
26	BNBX640026	61
27	BNBX640027	62
28	BNBX640028	63
29	BNBX640029	64
30	BNBX640030	65
31	BNBX640031	66
32	BNBX640033	67
33	BNBX640034	68
34	BNBX640035	69
35	BNBX640037	70
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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: 4/2/12

Edward M Luria
Edward M. Luria