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SURFACE TRANSPORTATION BOARD



April 5, 2012

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 23, 2012 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 23, 2012 related to twenty (20) railcars bearing reporting marks: ZVBX14014 through ZVBX14184 and ZVBX460006 through ZVBX460068, sporadic.

Please file this as a secondary document under Recordation Number 27820-D as it relates to documents previously filed with the Surface Transportation Board under Recordation Numbers 24820 through 24820-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) 419-6105.

Sincerely,

A handwritten signature in black ink, appearing to read 'Shirley Terry'.

Shirley Terry
Administrative Assistant

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PARTIAL RELEASE**SURFACE TRANSPORTATION BOARD**

This Release is entered into as of March 23, 2012, and effective as of March 30, 2012, 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 24, 2009 (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 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 27820-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. Follmer

Title: Vice President, Finance – Brokerage

WELLS FARGO EQUIPMENT FINANCE, INC.

By: Kinca A. Baker

Title: AVP/Contract Analyst

State of OHIO)
County of HAMILTON) ss

The foregoing instrument was acknowledged before me this 23rd day of March, 2012 by Kelly C. Poellein, the Vice President, Finance – Brokerage of The David J. Joseph Company, a Delaware corporation, on behalf of the said corporation.

Angela Denise Watts
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 28th day of March, 2012 by Kenec Bates the AVI / Contract Analyst of Wells Fargo Equipment Finance, Inc., a Minnesota corporation, on behalf of the said corporation.

Lisa M Brom
Notary Public
My Commission Expires: 1-31-16

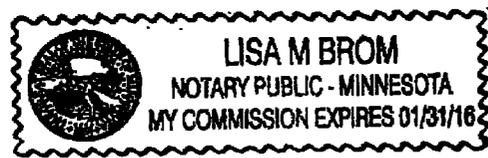


EXHIBIT A

RAILCARS: Twenty (20) railcars bearing reporting marks as follows:

NEW NUMBER	
ZVBX	14014
ZVBX	14022
ZVBX	14064
ZVBX	14083
ZVBX	14135
ZVBX	14146
ZVBX	14150
ZVBX	14168
ZVBX	14170
ZVBX	14175
ZVBX	14184
ZVBX	460006
ZVBX	460008
ZVBX	460009
ZVBX	460012
ZVBX	460022
ZVBX	460032
ZVBX	460033
ZVBX	460038
ZVBX	460068