

RECORDATION NO. 29508-G FILED
April 20, 2012 03:45 PM
SURFACE TRANSPORTATION BOARD

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April 20, 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:

50 railcars TERMINATED within the series AOK 120001 – AOK 120125 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 read 'Edward M. Luria', with a stylized, cursive script.

Edward M. Luria

EML/sem

Enclosures

PARTIAL TERMINATION OF SECURITY INTEREST
(Re: Cementos Lease)

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*
LORIANN CURNIN
Name: MANAGING DIRECTOR

Title: _____

By: *Michael D. Novellino*
Michael D. Novellino
Name: 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

50 cars - 60' Plate E Boxcars:

	<u>Car Number</u>		<u>Car Number</u>
1	AOK120001	26	AOK120052
2	AOK120002	27	AOK120056
3	AOK120003	28	AOK120057
4	AOK120006	29	AOK120059
5	AOK120007	30	AOK120061
6	AOK120010	31	AOK120065
7	AOK120012	32	AOK120071
8	AOK120017	33	AOK120076
9	AOK120018	34	AOK120081
10	AOK120019	35	AOK120083
11	AOK120023	36	AOK120091
12	AOK120024	37	AOK120092
13	AOK120025	38	AOK120094
14	AOK120031	39	AOK120097
15	AOK120035	40	AOK120098
16	AOK120040	41	AOK120103
17	AOK120042	42	AOK120105
18	AOK120043	43	AOK120106
19	AOK120044	44	AOK120109
20	AOK120045	45	AOK120111
21	AOK120046	46	AOK120112
22	AOK120048	47	AOK120113
23	AOK120049	48	AOK120114
24	AOK120050	49	AOK120116
25	AOK120051	50	AOK120125

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: 4/20/12

Edward M. Luria
Edward M. Luria