

RECORDATION NO. 26364-D FILED
May 15, 2012 04:00 PM
SURFACE TRANSPORTATION BOARD

OSTER RESEARCHING SERVICES

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May 15, 2012

Chief, Section of Administration
Office of Proceedings
Surface Transportation Board
395 E Street, SW
Washington, D.C. 20423

Dear Section Chief:

Enclosed for recordation with the Surface Transportation Board pursuant to Section 11301 of Title 49 of the U.S. Code is the following document:

Partial Release dated 5/1/12

Assignor: David J. Joseph Company
300 Pike Street
Cincinnati, OH 45202

Assignee: Wells Fargo Equipment Finance, Inc.
733 Marquette Avenue
Minneapolis, MN 55402

Equipment: 110, Coal Hoppers
VAPX 7001-7110

Please record this agreement as a secondary document to STB Recordation #26364. The filing fee of \$41 is enclosed. Thank you.

Sincerely,



Mary Ann Oster
Research Consultant

Enclosure

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PARTIAL RELEASE

This Release is entered into as of May 1, 2012 between The David J. Joseph Company, a Delaware corporation ("Joseph") and Wells Fargo Equipment Finance, Inc., a Minnesota corporation ("WFEFI"), but effective as of May 31, 2009.

WHEREAS, Joseph and WFEFI are parties to a Purchase and Sale Agreement dated as of June 2, 2006 (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 dated as of June 2, 2006 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 on July 11, 2006 and assigned recordation number 26364-C;

WHEREAS, Joseph and WFEFI memorialized the Agreement of record by filing a Memorandum of Assignment and Assumption Agreement dated as of June 2, 2006 between Joseph and WFEFI (the "Memorandum of Assignment and Assumption Agreement") with the STB; and

WHEREAS, the Memorandum of Assignment and Assumption Agreement was recorded with the STB on July 11, 2006 and assigned recordation number 26364-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. Pallen

Title: Vice President, Finance - Brokerage

Date: May 10, 2012

WELLS FARGO EQUIPMENT FINANCE, INC.

By: Renee A Baker

Title: AVP/Contract Analyst

Date: 5/15/2012

State of OHIO)
County of HAMILTON) ss

The foregoing instrument was acknowledged before me this 10th day of May, 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 15 day of May, 2012 by Renee Bakos, the AVP/Contract Analyst of Wells Fargo Equipment Finance, Inc., a Minnesota corporation, on behalf of the said corporation.

Marka J. Kettle
Notary Public
My Commission Expires: 1/31/15

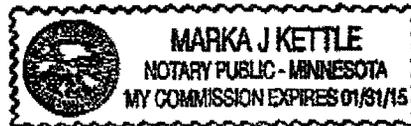


EXHIBIT A

RAILCARS: One-Hundred and Ten (110), 1990 Trinity built aluminum coal hopper railcars bearing reporting marks as follows:

VAPX 7001-7110, inclusive