

RECORDATION NO. 29655-C  
FILED September 5, 2012 01:28 PM  
SURFACE TRANSPORTATION BOARD  
**OSTER RESEARCHING SERVICES**

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Mt. Airy, Maryland 21771  
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September 5, 2012

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

Dear Section Chief:

Enclosed for recording with the Surface Transportation Board are one original and one counterpart of the document described below to be recorded pursuant to Section 11301 of Title 49 of the U.S. Code:

Partial Termination of Security Agreement dated 8/29/12

Secured Party:       The Privatebank and Trust Company  
                          120 South LaSalle Street  
                          Chicago, IL 60603

Debtor:               National Railway Equipment Co.  
                          14400 S. Robey Street  
                          P.O. Box 2270  
                          Dixmoor, IL 60426

Equipment:           2, Locomotives  
                          NREX 2180, 504

Please record this agreement as a secondary document to STB Recordation #29655. The filing fee of \$42 is enclosed. Thank you.

Sincerely,



Mary Ann Oster  
Research Consultant

**PARTIAL TERMINATION OF SECURITY AGREEMENT**

THIS PARTIAL TERMINATION OF SECURITY AGREEMENT ("Termination") is made as of August 29th, 2012 by The Privatebank and Trust Company as Agent (the "Secured Party"), for the benefit National Railway Equipment Co., (the "Debtor").

1. **Recitals.**

A. Secured Party and Debtor entered into a Collateral Assignment of Locomotive Leases dated as of February 15<sup>th</sup>, 2011 executed by the Loan Parties in favor of the Agent, recorded at the Surface Transportation Board ("STB") on February 17<sup>th</sup> 2011, under Recordation Number 29655 (The "Collateral Assignments of Locomotive Leases").

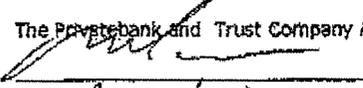
B. The lien on the railcars more specifically described on Exhibit A attached hereto (the "Units") has been released by the Secured Party and the Secured Party claims no security interest in said Units.

2. **Termination of Security Interest.**

The Secured Party's security interest in the Units shall be and is hereby terminated upon the filing of this Termination with the Surface Transportation Board and all of the Secured Party's right, title and interest in and to the Units shall and has become null and void. Unless specifically listed on Exhibit A hereto and released hereby, the security interests and liens of Agent pursuant to the Collateral Assignment of Locomotive Leases remain in full force and effect.

IN WITNESS THEREOF, the Secured Party, pursuant to due authority, has executed this Termination on the date above first written.

The Privatebank and Trust Company As Agent

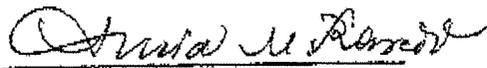
  
Title: Associate Managing Director

State of IL

County of COOK

On this 30<sup>th</sup> day of August, 2012, before me personally appeared Richard Price

And executed for foregoing instrument and acknowledged it to be his/hers/its/free act and deed.

  
Notary Public

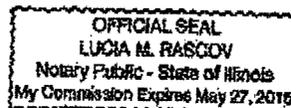


Exhibit A

2) EMD GP7 Locomotives bearing Markings NREX 504 and NREX 2180