

RECORDATION NO 30353-B

FILED

September 5, 2012 01:00 PM

SURFACE TRANSPORTATION BOARD

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OF COUNSEL  
URBAN A. LESTER

September 5, 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 Release of Security Interest, dated as September 5, 2012, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Railcar Security Agreement previously filed with the Board under Recordation Number 30353.

The names and addresses of the parties to the enclosed document are:

Secured Party: FreightCar America, Inc.  
Two North Riverside Plaza, Suite 1300  
Chicago, IL 60606

[Debtor: PNC Equipment Finance, LLC  
Three PNC Plaza  
255 Fifth Avenue, Fourth Floor  
Pittsburgh, PA 15222]

Chief, Section of Administration  
September 5, 2012  
Page 2

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

200 triple hopper railcars: CSXT 834700 – CSXT 834899.

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

Partial Release of Security Interest.

Also enclosed is a check in the amount of \$42.00 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,



Edward M. Luria

EML/sem  
Enclosures

PARTIAL RELEASE OF SECURITY INTEREST

The undersigned, FREIGHTCAR AMERICA, INC., as Secured party, for good and valuable consideration, the receipt and sufficiency of which are acknowledged, does hereby terminate, release and discharge the security interest held by it on that certain railroad equipment identified on Exhibit A attached hereto (the "Released Railcars").

Such security interest was granted pursuant to that certain Manufacturing Agreement, dated March 9, 2012, in favor of Secured Party by PNC EQUIPMENT FINANCE, LLC, as Debtor, a Memorandum of which was filed with the Surface Transportation Board on August 27, 2012 at 10:40 a.m. under Recordation Number 30353.

THIS INSTRUMENT is executed upon the express condition that nothing herein contained shall be construed to release from the lien of the aforesaid Manufacturing Agreement or to impair said lien upon any property subject thereto, except the Released Railcars.

Secured Party:  
FreightCar America, Inc.  
By: *Theodore W. Baun*  
Printed Name: Theodore W. Baun  
Title: Senior Vice President, Marketing and Sales

STATE OF ILLINOIS) )  
COUNTY OF COOK) ) ss.

On this 5th day of September, 2012, before me appeared to me personally known, who, being duly sworn did say that he is the Senior Vice President, Marketing and Sales of FreightCar America, Inc., and that said instrument was signed on behalf of said corporation by authority of its board of directors and he acknowledged said instrument to be the free act and deed of said corporation.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal in the County and State aforesaid, the day and year first above written.

*Vicki L. Prot*  
NOTARY PUBLIC

My Commission Expires:

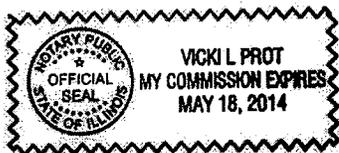


EXHIBIT A  
RELEASED RAILCARS

Two Hundred (200) 2012 FCA built stainless steel triple hopper railcars bearing the following road marks and numbers:

CSXT 834700-834899 (both inclusive)

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: 9/5/12

Edward M Luria  
Edward M. Luria