

RECORDATION NO 29508-K

FILED

September 24, 2012 05:00 PM

SURFACE TRANSPORTATION BOARD

ALVORD AND ALVORD

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ELIAS C. ALVORD (1942)
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OF COUNSEL
URBAN A. LESTER

September 24, 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 September 21, 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
September 24, 2012
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A description of the railroad equipment covered by the enclosed document is:

100 railcars TERMINATED within the series IAIS 3500 – IAIS 3897 as more particularly set forth in the attachment to the document.

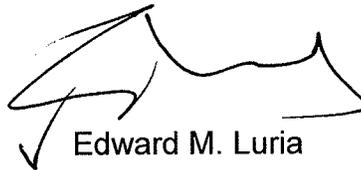
A short summary of the document to appear in the index is:

Partial Termination of Security Interest.

Also enclosed is a check in the amount of \$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 TERMINATION OF SECURITY INTEREST
(Re: Iowa Interstate)

THIS PARTIAL TERMINATION OF SECURITY INTEREST (this "Partial Termination") is made this 21 day of September, 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.

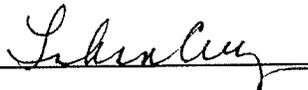
WHEREAS, the Debtor and Secured Party now desire to terminate and cancel the Secured Party's security interest in and mortgage lien upon all right, title and interest of the Debtor in, to and under the Units.

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.

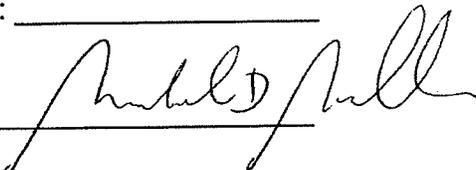
IN WITNESS WHEREOF, the Secured Party has caused this Partial Termination of Security Interest to be duly executed and delivered as of the date first above written.

UNICREDIT BANK AG, as Secured Party

By: 

Name: LORIANN CURNYN
MANAGING DIRECTOR

Title: _____

By: 

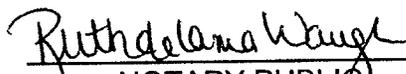
Name: Michael D. Novellino
Director

Title: _____

STATE OF NEW YORK

COUNTY OF NEW YORK

On this 21 day of September, 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.


NOTARY PUBLIC

My commission expires:

RUTHDELANIA WAUGH
Notary Public, State of New York
No. 01WA6133462
Qualified in Westchester County
Commission Expires Sept 19, 2013

EXHIBIT 1

Description of Cars

100 cars – 5,161 cu.ft. covered hopper railcars

<u>Car Number</u>	<u>Car Number</u>	<u>Car Number</u>	<u>Car Number</u>
1 IAIS 3500	26 IAIS 3648	51 IAIS 3762	76 IAIS 3837
2 IAIS 3510	27 IAIS 3652	52 IAIS 3767	77 IAIS 3838
3 IAIS 3511	28 IAIS 3672	53 IAIS 3768	78 IAIS 3842
4 IAIS 3512	29 IAIS 3674	54 IAIS 3771	79 IAIS 3844
5 IAIS 3517	30 IAIS 3675	55 IAIS 3773	80 IAIS 3845
6 IAIS 3524	31 IAIS 3678	56 IAIS 3774	81 IAIS 3846
7 IAIS 3531	32 IAIS 3684	57 IAIS 3779	82 IAIS 3847
8 IAIS 3534	33 IAIS 3686	58 IAIS 3781	83 IAIS 3850
9 IAIS 3535	34 IAIS 3689	59 IAIS 3784	84 IAIS 3858
10 IAIS 3565	35 IAIS 3691	60 IAIS 3786	85 IAIS 3863
11 IAIS 3569	36 IAIS 3696	61 IAIS 3794	86 IAIS 3864
12 IAIS 3574	37 IAIS 3712	62 IAIS 3798	87 IAIS 3868
13 IAIS 3578	38 IAIS 3714	63 IAIS 3802	88 IAIS 3869
14 IAIS 3582	39 IAIS 3716	64 IAIS 3803	89 IAIS 3873
15 IAIS 3591	40 IAIS 3723	65 IAIS 3806	90 IAIS 3876
16 IAIS 3593	41 IAIS 3724	66 IAIS 3812	91 IAIS 3877
17 IAIS 3597	42 IAIS 3726	67 IAIS 3815	92 IAIS 3878
18 IAIS 3599	43 IAIS 3729	68 IAIS 3819	93 IAIS 3880
19 IAIS 3606	44 IAIS 3730	69 IAIS 3823	94 IAIS 3881
20 IAIS 3621	45 IAIS 3735	70 IAIS 3824	95 IAIS 3883
21 IAIS 3622	46 IAIS 3741	71 IAIS 3829	96 IAIS 3890
22 IAIS 3623	47 IAIS 3747	72 IAIS 3830	97 IAIS 3892
23 IAIS 3630	48 IAIS 3753	73 IAIS 3831	98 IAIS 3893
24 IAIS 3634	49 IAIS 3754	74 IAIS 3832	99 IAIS 3895
25 IAIS 3637	50 IAIS 3755	75 IAIS 3835	100 IAIS 3897

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: 9-24-12

Edward M Luria
Edward M. Luria