

February 9,, 2016 10:45 AM

ALVORD AND ALVORD PLLC SURFACE TRANSPORTATION BOARD

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ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)
ROBERT W. ALVORD (2011)

February 9, 2016

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 Memorandum of Assignment and Assumption Agreement, dated as of February 9, 2016, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Master Car Lease Agreement and Schedule No. 1 previously filed with the Board under Recordation Number 26992.

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

Assignor: GATX Corporation (successor in interest to
GRH 2006-1, LLC)
222 West Adams Street
Chicago, IL 60606

Assignee: CAI Rail, Inc.
Steuart Tower
1 Market Plaza, Suite 900
San Francisco, CA 94105

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

40 covered hopper railcars: CEMX 4068 – CEMX 4107, inclusive.

Section Chief
February 9, 2016
Page 2

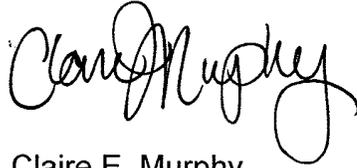
A short summary of the document to appear in the index is:

Memorandum of Assignment and Assumption Agreement.

Also enclosed is a check in the amount of \$43.00 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 "Claire E. Murphy". The signature is written in a cursive style with a large, looping "M".

Claire E. Murphy

CEM
Enclosures

MEMORANDUM OF ASSIGNMENT AND ASSUMPTION AGREEMENT

This MEMORANDUM OF ASSIGNMENT AND ASSUMPTION AGREEMENT is made and entered into as of February 9, 2016, by and between GATX CORPORATION, as successor in interest to GRH 2006-1, LLC (the "Assignor") and CAI Rail, Inc., (the "Assignee," together with the Assignor, the "Parties").

The Parties entered into an assignment and assumption agreement (the "Assignment and Assumption Agreement") dated on or about the date hereof;

Under the Assignment and Assumption Agreement, the Assignor assigned its right, title and interest in and to certain railroad equipment and leases and beneficial interests therein listed on Schedule 1 attached hereto to Assignee, and Assignee has accepted and assumed all duties and obligations of Assignor with respect thereto arising on or after the date hereof. The railroad equipment is described in Exhibit A on Schedule 1. The documents filed with the Surface Transportation Board ("STB") relating to the railroad equipment on Schedule 1 are set forth in Exhibit B hereto to Schedule 1.

IN WITNESS WHEREOF, each of the undersigned has caused this Memorandum of Assignment and Assumption Agreement to be executed by a duly authorized officer of the day and year first above written.

[Signature pages follow]

RECORDATION NO. 26992-E FILED
February 9,, 2016 10:45 AM
SURFACE TRANSPORTATION BOARD

GATX CORPORATION

By: _____

Name: Anders Vestergaard

Title: Vice President & Exec Director

STATE OF ILLINOIS)

COUNTY OF COOK)

ss:

On this, the 9TH day of February 2016, before me, a Notary Public in and for said County and State, personally appeared ANDERS VESTERGAARD, who being by me duly sworn, says that (s)he is the VP+EXEC.DIR. of GATX CORPORATION, that said instrument was executed on behalf of said company by authority of its Managers, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said company.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Patricia Lodge

Notary Public

My Commission Expires: 02-01-19



CAI RAIL, INC.

By: James H. Magee III

Name: James Magee

Title: Senior Vice President

STATE OF _____)

COUNTY OF _____)

ss:

On this, the _____ day of February 2016, before me, a Notary Public in and for said County and State, personally appeared _____, who being by me duly sworn, says that (s)he is the _____ of CAI RAIL, INC., that said instrument was executed on behalf of said company by authority of its Managers, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said company.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Notary Public

My Commission Expires:

CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

CIVIL CODE § 1189

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California)
County of San Francisco)
On 2/5/14 before me, Kirsten Williams, notary public
Date Here Insert Name and Title of the Officer
personally appeared James Magee
Name(s) of Signer(s)

who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.



Signature K Williams
Signature of Notary Public

Place Notary Seal Above

OPTIONAL

Though this section is optional, completing this information can deter alteration of the document or fraudulent reattachment of this form to an unintended document.

Description of Attached Document

Title or Type of Document: _____ Document Date: _____
Number of Pages: _____ Signer(s) Other Than Named Above: _____

Capacity(ies) Claimed by Signer(s)

Signer's Name: _____
 Corporate Officer — Title(s): _____
 Partner — Limited General
 Individual Attorney in Fact
 Trustee Guardian or Conservator
 Other: _____
Signer Is Representing: _____

Signer's Name: _____
 Corporate Officer — Title(s): _____
 Partner — Limited General
 Individual Attorney in Fact
 Trustee Guardian or Conservator
 Other: _____
Signer Is Representing: _____

SCHEDULE 1

EXHIBIT A

40 – 3,230 cu. ft. Pressure Differential Covered Hopper Cars

Car Number

	<u>Car Number</u>		<u>Car Number</u>
1	CEMX004068	21	CEMX004088
2	CEMX004069	22	CEMX004089
3	CEMX004070	23	CEMX004090
4	CEMX004071	24	CEMX004091
5	CEMX004072	25	CEMX004092
6	CEMX004073	26	CEMX004093
7	CEMX004074	27	CEMX004094
8	CEMX004075	28	CEMX004095
9	CEMX004076	29	CEMX004096
10	CEMX004077	30	CEMX004097
11	CEMX004078	31	CEMX004098
12	CEMX004079	32	CEMX004099
13	CEMX004080	33	CEMX004100
14	CEMX004081	34	CEMX004101
15	CEMX004082	35	CEMX004102
16	CEMX004083	36	CEMX004103
17	CEMX004084	37	CEMX004104
18	CEMX004085	38	CEMX004105
19	CEMX004086	39	CEMX004106
20	CEMX004087	40	CEMX004107

EXHIBIT B

Surface Transportation Board Filings Relating to Leases of the Railcars

1. Master Car Lease Agreement and Schedule No. 1, dated as of May 10, 2007, between AllCapital Rail Management, LLC, Lessor, and Cemex, Inc., Lessee, filed with the Board on June 1, 2007 at 10:50 a.m. under Recordation Number 26992.
2. Memorandum of Assignment and Assumption Agreement, dated as of June 1, 2007, between AllCapital Rail Management, LLC, Assignor, and ARH 2006-1, LLC, Assignee, filed with the Board on June 1, 2007 at 10:55 a.m. under Recordation Number 26992-A.
3. Notice of Name Change, effective as of December 24, 2008, evidencing name change from ARH 2006-1, LLC, Prior Name to GRH 2006-1, LLC, New Name, filed with the Board on January 15, 2009 at 10:00 a.m. under Recordation Number 26992-C.

CERTIFICATION

I, Claire E. Murphy, an attorney licensed to practice in the State of New York and the State of New Jersey, 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: February 9, 2016



Claire E. Murphy