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

January 14, 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 Mortgage, dated as of January 14, 2016, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the documents previously filed with the Board under Recordation Number 31098.

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

Agent/
Secured Party: DVB Bank SE
609 Fifth Avenue
New York, NY 10017

Debtor: RDRX Leasing 1, LLC
1431 Opus Place, Suite 1100
Downers Grove, IL 60615

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

193 covered hopper railcars: NAHX 100207; NAHX 100346; NAHX 100407, and cars within the series CTRN 100459 – CTRN 100766 as more particularly set forth on the attachment to the document.

Section Chief
January 14, 2016
Page 2

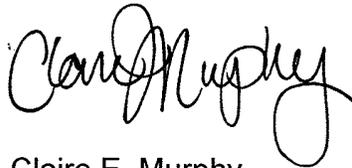
A short summary of the document to appear in the index is:

Memorandum of Mortgage.

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" and "P".

Claire E. Murphy

CEM
Enclosures

EXECUTION VERSION

[LESSEE=UNION PACIFIC RAILROAD COMPANY, SCHEDULE #5]

MEMORANDUM OF MORTGAGE

This Memorandum of Mortgage (“Memorandum”) is made and entered into as of January 14, 2016, between RDRX Leasing 1, LLC (“Debtor”) and DVB Bank SE, as Agent (together with its successors and permitted assigns, “Secured Party”) under the Security Agreement dated as of January 14, 2016 (as supplemented by Security Agreement Supplement No. 1 dated the date hereof, the “Security Agreement”) between Secured Party and Debtor.

WITNESSETH:

The undersigned have entered into the Security Agreement, by which Debtor has granted a security interest in certain railroad equipment bearing reporting marks and road numbers as listed on Exhibit A attached hereto and in each lease document referred to on Exhibit B attached hereto to Secured Party in order to secure Debtor’s performance of its obligations described in the Security Agreement.

Secured Party and Debtor wish to show for the public record the existence of the aforesaid Security Agreement and the respective interest of Secured Party and Debtor therein.

In the event of a conflict between the provisions of this Memorandum and the provisions of the Security Agreement, the provisions of the Security Agreement shall control.

This Memorandum may be executed in any number of counterparts, each executed counterpart constituting an original but all together only one such Memorandum.

Signature Page Follows

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

I certify that I hold the title set forth below, that this instrument was signed on behalf of Debtor by authority of its Sole Member and that I acknowledge that the execution of the foregoing instrument was the free act and deed of Debtor. I further declare under penalty of perjury that the foregoing is true and correct.

RDRX LEASING 1, LLC, as Debtor

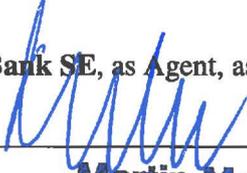
By its member,
Redwood Rail, LLC

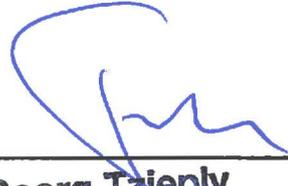
By: 
Name: Mark M. Brecht
Title: President

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum to be duly executed by their respective officers duly authorized as of the date and year first above written.

I certify that I hold the title set forth below, that this instrument was signed on behalf of Secured Party by authority of its Board of Managers and that I acknowledge that the execution of the foregoing instrument was the free act and deed of Secured Party. I further declare under penalty of perjury that the foregoing is true and correct.

DVB Bank SE, as Agent, as Secured Party

By 
Name: Martin Metz
Title: MO


Georg Tzieply
SVP

**EXHIBIT A
TO MEMORANDUM OF MORTGAGE**

Equipment

One hundred ninety-three (193) 5127 c.f. covered hopper railcars with 286K GRL built by Trinity Industries in 1996 with trough hatches and gravity outlet gates bearing the following reporting marks and numbers:

| Reporting Marks & Numbers |
|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|
| CTRN100459 | CTRN100522 | CTRN100594 | CTRN100680 | CTRN100730 |
| CTRN100462 | CTRN100524 | CTRN100596 | CTRN100683 | CTRN100731 |
| CTRN100463 | CTRN100526 | CTRN100597 | CTRN100684 | CTRN100732 |
| CTRN100464 | CTRN100530 | CTRN100598 | CTRN100685 | CTRN100734 |
| CTRN100465 | CTRN100531 | CTRN100600 | CTRN100687 | CTRN100735 |
| CTRN100467 | CTRN100532 | CTRN100601 | CTRN100690 | CTRN100737 |
| CTRN100468 | CTRN100534 | CTRN100604 | CTRN100691 | CTRN100738 |
| CTRN100469 | CTRN100537 | CTRN100605 | CTRN100692 | CTRN100739 |
| CTRN100470 | CTRN100538 | CTRN100607 | CTRN100694 | CTRN100740 |
| CTRN100471 | CTRN100540 | CTRN100608 | CTRN100695 | CTRN100741 |
| CTRN100474 | CTRN100542 | CTRN100609 | CTRN100698 | CTRN100742 |
| CTRN100475 | CTRN100544 | CTRN100611 | CTRN100701 | CTRN100744 |
| CTRN100476 | CTRN100547 | CTRN100613 | CTRN100702 | CTRN100745 |
| CTRN100477 | CTRN100549 | CTRN100614 | CTRN100703 | CTRN100746 |
| CTRN100478 | CTRN100551 | CTRN100616 | CTRN100704 | CTRN100747 |
| CTRN100479 | CTRN100552 | CTRN100619 | CTRN100705 | CTRN100748 |
| CTRN100480 | CTRN100553 | CTRN100623 | CTRN100706 | CTRN100749 |
| CTRN100481 | CTRN100555 | CTRN100626 | CTRN100707 | CTRN100750 |
| CTRN100483 | CTRN100556 | CTRN100628 | CTRN100708 | CTRN100751 |
| CTRN100487 | CTRN100558 | CTRN100631 | CTRN100709 | CTRN100752 |
| CTRN100489 | CTRN100561 | CTRN100633 | CTRN100710 | CTRN100753 |
| CTRN100492 | CTRN100562 | CTRN100637 | CTRN100711 | CTRN100754 |
| CTRN100493 | CTRN100563 | CTRN100639 | CTRN100712 | CTRN100755 |
| CTRN100494 | CTRN100564 | CTRN100640 | CTRN100713 | CTRN100756 |
| CTRN100495 | CTRN100568 | CTRN100643 | CTRN100714 | CTRN100757 |
| CTRN100497 | CTRN100571 | CTRN100650 | CTRN100715 | CTRN100758 |
| CTRN100498 | CTRN100573 | CTRN100651 | CTRN100716 | CTRN100759 |
| CTRN100500 | CTRN100576 | CTRN100652 | CTRN100717 | CTRN100760 |
| CTRN100503 | CTRN100577 | CTRN100656 | CTRN100718 | CTRN100761 |

| Reporting Marks & Numbers |
|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|
| CTRN100505 | CTRN100579 | CTRN100657 | CTRN100719 | CTRN100762 |
| CTRN100506 | CTRN100581 | CTRN100659 | CTRN100720 | CTRN100763 |
| CTRN100507 | CTRN100582 | CTRN100664 | CTRN100721 | CTRN100764 |
| CTRN100509 | CTRN100583 | CTRN100665 | CTRN100722 | CTRN100765 |
| CTRN100511 | CTRN100584 | CTRN100666 | CTRN100724 | CTRN100766 |
| CTRN100512 | CTRN100585 | CTRN100667 | CTRN100725 | NAHX100207 |
| CTRN100517 | CTRN100586 | CTRN100669 | CTRN100726 | NAHX100346 |
| CTRN100518 | CTRN100587 | CTRN100671 | CTRN100727 | NAHX100407 |
| CTRN100520 | CTRN100591 | CTRN100672 | CTRN100728 | |
| CTRN100521 | CTRN100592 | CTRN100679 | CTRN100729 | |

**EXHIBIT B
TO MEMORANDUM OF MORTGAGE**

Lease Documents

1. Master Net Railcar Lease dated as of May 8, 2013, between Midwest Railcar Corporation, as lessor, and Union Pacific Railroad Company, as lessee.
2. Schedule #5 to Master Net Railcar Lease dated as of May 8, 2013, between Midwest Railcar Corporation, as lessor, and Union Pacific Railroad Company, as lessee, which Schedule #5 is dated as of December 16, 2013.
3. Memorandum of Schedule #5 to Master Net Railcar Lease dated as of December 16, 2013, by and between Midwest Railcar Corporation, as lessor, and Union Pacific Railroad Company, as lessee, recorded with the Surface Transportation Board on March 4, 2014, under recordation number 31098.
4. Memorandum of Assignment of Railcar Lease dated as of March 3, 2014, between Midwest Railcar Corporation, as assignor, and BB&T Equipment Finance Corporation, as assignee, recorded with the Surface Transportation Board on March 4, 2014, under recordation number 31098-A.
5. Memorandum of Assignment of Railcar Lease dated as of June 18, 2015, between BB&T Equipment Finance Corporation, as assignor, Midwest Railcar Corporation, as assignee, recorded with the Surface Transportation Board on June 18, 2015 under recordation number 31098-B.
6. Memorandum of Assignment of Lease dated as of September 29, 2015 between Midwest Railcar Corporation, as assignor, and Redwood Rail, LLC, as assignee, with respect to 193 railcars subject to Schedule #5, which Memorandum was filed with the Surface Transportation Board on October 5, 2015 and assigned recordation number 31098-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: January 14, 2016



Claire E. Murphy