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

December 28, 2015

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 of Railcar Lease, dated as of December 28, 2015, 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 25136.

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

Assignor: Greenbrier Leasing Company LLC
One Centerpointe Drive, Suite 200
Lake Oswego, OR 97035

Assignee: Midwest Railcar Corporation
4949 Autumn Oaks Drive
Maryville, IL 62062

[Lessee: Union Pacific Railroad Company
1416 Dodge Street
Omaha, NE 68179]

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

100 railcars within the series CMO 10010 – CMO 10289 as more particularly set forth on the attachment to the document.

Section Chief
December 28, 2015
Page 2

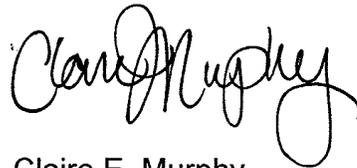
A short summary of the document to appear in the index is:

Memorandum of Assignment of Railcar Lease.

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 OF RAILCAR LEASE
(Surface Transportation Board)

THIS MEMORANDUM OF ASSIGNMENT OF RAILCAR LEASE (this “Memorandum”) dated as of December 28, 2015 is between GREENBRIER LEASING COMPANY LLC (the “Assignor”) and MIDWEST RAILCAR CORPORATION (the “Assignee”).

The parties to this Memorandum hereby acknowledge and confirm the following:

A. The Assignor, as successor lessor (in each case as the successor-by-assignment to WL-Ross Greenbrier Rail I LLC, successor-in-interest to BBRX Five LLC pursuant to a UCC Article 9 foreclosure, successor-in-interest to Babcock & Brown Rail Funding LLC), has leased to Union Pacific Railroad, as lessee (the “Lessee”), one hundred one (101) railcars identified on Schedule 1 attached hereto (the “Railcars”) under that certain Amended and Restated Rider No. 4 dated as of December 15, 2004 and effective as of November 11, 2004, as amended by Amendment to the Amended and Restated Rider No. 04 entered into as of October 30, 2009, and effective as of March 1, 2010, and Amendment No. 2 to Amended and Restated Rider No. 04 entered into as of April 28, 2015, and effective as of March 1, 2015 (as amended, “Rider No. 4”), to that certain Master Lease Agreement dated as of August 6, 2004 (the “Lease Agreement”), each by and between Assignor, as successor lessor as described above, and Lessee, as lessee (Rider No. 4 and the Lease Agreement as it pertains to Rider No. 4 collectively, the “Lease”). An Amended and Restated Memorandum of Master Lease Agreement effective as of August 6, 2004 and Amended and Restated Rider No. 04 effective as of November 11, 2004, by and between Seller, as successor lessor, and Union Pacific Railroad Company, as lessee, was filed with the Surface Transportation Board in connection with the Lease on December 28, 2004 under Recordation No. 25136-E, and Amendment No. 1 to Amended and Restated Memorandum of Master Lease Agreement effective as of March 1, 2015, by and between Seller, as successor lessor, and Union Pacific Railroad Company, as lessee, was filed with the Surface Transportation Board in connection with the Lease on May 19, 2015 under Recordation No. 25136-Q.

B. The Assignor, as assignor, and the Assignee, as assignee, are parties to that certain Assignment of Lease, dated as of even date herewith, pursuant to which the Assignor has assigned to the Assignee the rights of “Lessor” under the Lease. The terms of the assignment are more particularly set forth in the above-referenced Assignment of Lease.

C. The parties hereto wish to show for public record this Memorandum and accordingly have caused this Memorandum to be executed by their officers thereunto duly authorized, as of the date first above written. This Memorandum may be executed in counterparts, each such counterpart shall be binding on both parties hereto, notwithstanding that both parties are not signatories to the same counterpart.

IN WITNESS WHEREOF, the parties have caused this Memorandum to be executed as of the first date herein above written.

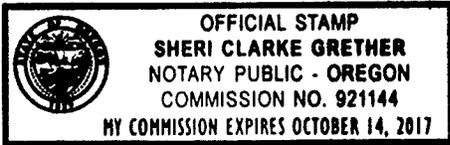
GREENBRIER LEASING COMPANY LLC,
as Assignor

By: 
J. T. Sharp, President

STATE OF OREGON)
) SS:
COUNTY OF CLACKAMAS)

On this 16th day of December, 2015, before me, a Notary Public of the County and State aforesaid, personally appeared J. T. Sharp, to me personally known, who being by me duly sworn, says that s/he is a President of Greenbrier Leasing Company LLC, an Oregon limited liability company, that the foregoing instrument was signed on behalf of said entity with due authority, and s/he acknowledged that the execution of the foregoing instrument was the free act and deed of said entity.

AS WITNESS my hand and notarial seal




Notary Public
My commission expires: October 14, 2017

IN WITNESS WHEREOF, the parties have caused this Memorandum to be executed as of the first date herein above written.

MIDWEST RAILCAR CORPORATION
("Assignee")

By:  (SEAL)
Name: Richard M. Folio
Title: Executive Vice President

STATE OF MARYLAND)
COUNTY) SS:
~~CITY OF BALTIMORE~~)

The foregoing Memorandum of Assignment of Railcar Lease was acknowledged before me, the undersigned Notary Public, in the County of Baltimore this 17th day of December, 2015 by Richard M. Folio, as an Executive Vice President of MIDWEST RAILCAR CORPORATION, an Illinois corporation.


Notary Public

My commission expires: 7/8/18

[Notarial Seal] HENRYKA W. GRYC
NOTARY PUBLIC STATE OF MARYLAND
County of Baltimore
My Commission Expires ~~September 20, 2015~~
7/8/18

Schedule 1
to Memorandum of Assignment of Railcar Lease

DESCRIPTION OF RAILCARS

One hundred one (101) railcars marked and numbered as set forth in the Rail Equipment List on the following page.

RAIL EQUIPMENT LIST

Mark	Number	Mark	Number	Mark	Number	Mark	Number
CMO	10010	CMO	10212	CMO	10238	CMO	10264
CMO	10017	CMO	10213	CMO	10239	CMO	10265
CMO	10069	CMO	10214	CMO	10240	CMO	10266
CMO	10072	CMO	10215	CMO	10241	CMO	10267
CMO	10075	CMO	10216	CMO	10242	CMO	10268
CMO	10101	CMO	10217	CMO	10243	CMO	10269
CMO	10108	CMO	10218	CMO	10244	CMO	10270
CMO	10109	CMO	10219	CMO	10245	CMO	10271
CMO	10119	CMO	10220	CMO	10246	CMO	10272
CMO	10171	CMO	10221	CMO	10247	CMO	10273
CMO	10174	CMO	10222	CMO	10248	CMO	10274
CMO	10175	CMO	10224	CMO	10250	CMO	10275
CMO	10199	CMO	10225	CMO	10251	CMO	10276
CMO	10200	CMO	10226	CMO	10252	CMO	10277
CMO	10201	CMO	10227	CMO	10253	CMO	10278
CMO	10202	CMO	10228	CMO	10254	CMO	10279
CMO	10203	CMO	10229	CMO	10255	CMO	10280
CMO	10204	CMO	10230	CMO	10256	CMO	10281
CMO	10205	CMO	10231	CMO	10257	CMO	10282
CMO	10206	CMO	10232	CMO	10258	CMO	10283
CMO	10207	CMO	10233	CMO	10259	CMO	10284
CMO	10208	CMO	10234	CMO	10260	CMO	10285
CMO	10209	CMO	10235	CMO	10261	CMO	10286
CMO	10210	CMO	10236	CMO	10262	CMO	10287
CMO	10211	CMO	10237	CMO	10263	CMO	10288
Total cars: 101						CMO	10289

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: December 28, 2015



Claire E. Murphy