

ALVORD AND ALVORD
ATTORNEYS AT LAW
1050 SEVENTEENTH STREET, N.W.
SUITE 301
WASHINGTON, D.C.
20036

(202) 393-2266
FAX (202) 393-2156
E-MAIL alvordlaw@aol.com

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

November 21, 2014

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 Lease of Railroad Equipment, dated as of November 21, 2014, a primary document as defined in the Board's Rules for the Recordation of Documents.

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

Lessor:	BTMU LF Capital LLC 1251 Avenue of the Americas New York, NY 10020
Lessee:	Midwest Railcar Corporation 4949 Autumn Oaks Drive Maryville, IL 62062

Section Chief
November 21, 2014
Page 2

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

99 oil tankcars: DPRX 257217 – DPRX 257315.

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

Memorandum of Lease of Railroad Equipment.

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 'Edward M. Luria', with a stylized flourish at the end.

Edward M. Luria

EML/sem
Enclosures

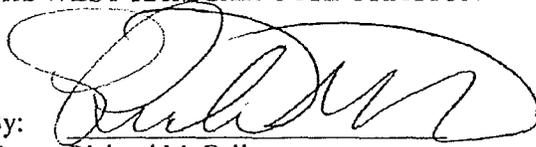
MEMORANDUM OF LEASE OF RAILROAD EQUIPMENT
dated as of November 21, 2014, between **Midwest Railcar Corporation**, an Illinois corporation (hereinafter called the **Lessee**), and **BTMU LF Capital LLC**, a Delaware limited liability company (hereinafter called the **Owner**)

WHEREAS, the Lessee and the Owner have entered into that certain Master Lease Agreement, dated as of November 21, 2014, and that certain Lease Schedule No. 001 thereto (hereinafter collectively called the **Lease**), covering the railroad equipment listed in Schedule A hereto, bearing the road numbers of the Lessee shown in said Schedule A, and all additions and alterations thereto, replacements thereof and substitutions therefor;

IN WITNESS WHEREOF, the parties wish to show for the public record the leasing of the railroad equipment listed in Schedule A hereto from the Owner to the Lessee, the ownership of the railroad equipment by the Owner, the leasehold interest therein of the Lessee, the rights of the Lessee from time to time to purchase the railroad equipment, and the grants of security interests under the Lease 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 any number of counterparts and by the different parties hereto on separate counterparts, all of which together shall constitute a single agreement.

MIDWEST RAILCAR CORPORATION

By: 

Name: Richard M. Folio

Title: Executive Vice President

BTMU LF CAPITAL LLC

By: _____

Name: Larry K. Morris

Title: President

MEMORANDUM OF LEASE OF RAILROAD EQUIPMENT
dated as of November 21, 2014, between **Midwest Railcar Corporation**, a Delaware corporation (hereinafter called the Lessee), and **BTMU LF Capital LLC**, a Delaware limited liability company (hereinafter called the Owner)

WHEREAS, the Lessee and the Owner have entered into that certain Master Lease Agreement, dated as of November 21, 2014, and that certain Lease Schedule No. 001 thereto (hereinafter collectively called the Lease), covering the railroad equipment listed in Schedule A hereto, bearing the road numbers of the Lessee shown in said Schedule A, and all additions and alterations thereto, replacements thereof and substitutions therefor;

IN WITNESS WHEREOF, the parties wish to show for the public record the leasing of the railroad equipment listed in Schedule A hereto from the Owner to the Lessee, the ownership of the railroad equipment by the Owner, the leasehold interest therein of the Lessee, the rights of the Lessee from time to time to purchase the railroad equipment, and the grants of security interests under the Lease 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 any number of counterparts and by the different parties hereto on separate counterparts, all of which together shall constitute a single agreement.

MIDWEST RAILCAR CORPORATION

By: _____
Name: Richard M. Folio
Title: Executive Vice President

BTMU LF CAPITAL LLC

By: 
Name: Larry K. Morris
Title: President

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

On this 18th day of NOV., 2014, before me personally appeared Richard M. Folio, to me personally known, who, by me being duly sworn, says that he is Executive Vice President of Midwest Railcar Corporation, that the foregoing instrument was signed on behalf of said corporation by authority of its board of directors, and he acknowledged that the execution of the foregoing instrument was the free act of said corporation.

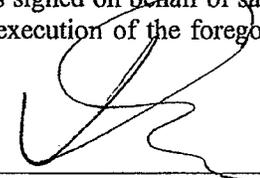
Henryka W. Grylic Craig
Notary Public

HENRYKA W. GRYC CRAIG
NOTARY PUBLIC STATE OF MARYLAND
County of Baltimore
My Commission Expires ~~September 20, 2015~~
7/8/2018

My commission expires

STATE OF NEW YORK)
) SS.:
CITY / COUNTY OF NEW YORK)

On this 17 day of November, 2014, before me personally appeared Larry K. Morris, to me personally known, who, by me being duly sworn, says that he is President of BTMU LF Capital LLC, that the foregoing instrument was signed on behalf of said company by authority of its members, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said company.



Notary Public

My commission expires 11/01/2016

Marianna Bedlner
Commissioner of Deeds, City of New York
No. 5-1823
Cert. Filed in New York County
Commission Expires 11/01/2016

Schedule A

Description of Units

Ninety-nine (99) DOT 111A100W1 24,498 gallon heavy crude oil tankcars, manufactured by Trinity Industries, bearing the following marks and numbers:

DPRX257217 to DPRX257315 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: 11/21/14

Edward M Luria
Edward M. Luria