

RECORDATION NO. 32143-A FILED
ALVORD AND ALVORD PLLC April 27, 2016 04:45 PM
ATTORNEYS AT LAW SURFACE TRANSPORTATION BOARD
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April 27, 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, dated as of April 27, 2016, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Lease Schedule No. 1 previously filed with the Board under Recordation Number 32143.

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

Assignor:	Greenbrier Leasing Company LLC One Centerpointe Drive, Suite 200 Lake Oswego, OR 97035
Assignee:	Railcar Holdings PAS II LLC 200 Park Avenue South Suite 1511 New York NY 10002
[Lessee:	Windstar LPG, Inc. 20333 State Highway 249, Suite 200 Houston, TX 77070]

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

50 tank railcars: GBRX 703950 – GBRX 703999, inclusive.

Section Chief
April 27, 2016
Page 2

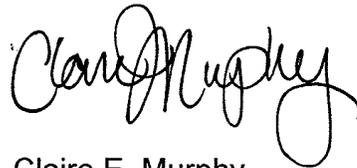
A short summary of the document to appear in the index is:

Memorandum of Assignment.

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

THIS MEMORANDUM OF ASSIGNMENT dated as of April 27, 2016, is between GREENBRIER LEASING COMPANY LLC, an Oregon limited liability company ("Greenbrier"), and RAILCAR HOLDINGS PAS II LLC, a Delaware limited liability company ("PAS II").

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

A. Greenbrier, as lessor, has leased certain railroad cars more particularly described in Exhibit A attached hereto (the "Cars") pursuant to that certain Lease Agreement dated as of January 1, 2016 (the "Lease Agreement"), and that certain Schedule No. 1 thereto dated as of January 1, 2016 (the "Schedule", and together with the Lease Agreement as it relates to the Schedule, the "Lease") to Windstar LPG, Inc.

B. That certain Memorandum of Lease Schedule No. 1 was filed with respect to the Schedule with the U.S. Surface Transportation Board on March 24, 2016, under recordation number 32143.

C. Greenbrier and PAS II are parties to that certain Assignment Agreement dated as of April 27, 2016, pursuant to which Greenbrier has assigned all of its right, title and interest under the Lease, as it pertains to periods on and after April 27, 2016, and the Cars, to PAS II.

E. 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.

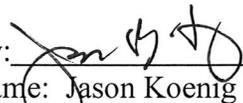
[The remainder of this page has been intentionally left blank.]

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

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

RAILCAR HOLDINGS PAS II LLC

By: ITE Management L.P., its Manager

By:  _____
Name: Jason Koenig
Title: President

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

GREENBRIER LEASING COMPANY
LLC

By: _____
Name: James T. Sharp
Title: President

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

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

RAILCAR HOLDINGS PAS II LLC

By: ITE Management L.P., its Manager

By: _____
Name: Jason Koenig
Title: President

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

GREENBRIER LEASING COMPANY
LLC

By: _____
Name: James P. Sharp
Title: President

EXHIBIT A

Fifty (50) 33,700 gallon DOT 112J340W tank railcars, 263,000 lbs. GRL, marked and numbered GBRX 703950 through 703999, inclusive.

CERTIFICATION

I, Claire E. Murphy, an attorney licensed to practice in 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: April 27, 2016



Claire E. Murphy