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May 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 May 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. 3 previously filed with the Board under Recordation Number 32203.

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 I LLC 200 Park Avenue South Suite 1511 New York, NY 10002
[Lessee:	Poet Nutrition, Inc. 4506 North Lewis Avenue Sioux Falls, SD 57104]

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

125 covered hopper railcars: AOKX 78845 – AOKX 78969, inclusive.

Section Chief  
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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, flowing style with a large loop at the end of the last name.

Claire E. Murphy

CEM  
Enclosures

**MEMORANDUM OF ASSIGNMENT**

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

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 made as of March 1, 2010 (the "Lease Agreement"), and that certain Schedule No. 3 thereto dated May 20, 2016 (the "Schedule", and together with the Lease Agreement as it relates to the Schedule, the "Lease") to Poet Nutrition, Inc.

B. That certain Memorandum of Lease Schedule No. 3 was filed with respect to the Schedule with the U.S. Surface Transportation Board on May 24, 2016, under recordation number 32203.

C. Greenbrier and PAS I are parties to that certain Assignment Agreement dated as of May 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 May 27, 2016, and the Cars, to PAS I.

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 I 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 I LLC. I further declare under penalty of perjury that the foregoing is true and correct.*

RAILCAR HOLDINGS PAS I 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: Adrian J. Downes  
Title: Sr. Vice President and  
Chief Accounting Officer

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 I 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 I LLC. I further declare under penalty of perjury that the foregoing is true and correct.*

RAILCAR HOLDINGS PAS I 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: Adrian J. Downes  
Title: Sr. Vice President and  
Chief Accounting Officer

**EXHIBIT A**

One hundred twenty-five (125) 6,580 cubic foot capacity covered hopper railcars bearing marks and numbers AOKX 78845 through AOKX 78969, inclusive.

**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: May 27, 2016

  
\_\_\_\_\_  
Claire E. Murphy