



Mitsui Rail Capital, LLC
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September 12, 2016

RECORDATION NO. 21146-A
FILED SEPTEMBER 13, 2016 12:05 PM
SURFACE TRANSPORTATION BOARD

Chief, Section of Administration
Office of Proceedings
Surface Transportation Board
395 "E" Street, S.W.
Washington, D.C. 20423

Dear Section Chief:

Please find attached one (1) copy of a Memorandum of Termination of Management and Railcar Mark Usage Agreement dated August 31, 2016 between the following parties:

Company: Mitsui Rail Capital, LLC
1 S. Wacker Drive, Suite 3110
Chicago, IL 60606

Railroad: Sierra Northern Railway
341 Industrial Way
Woodland, CA 95776

The enclosed document relates to the Memorandum of Management and Railcar Mark Usage Agreement previously filed with the Board under Recordation Number 21146.

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

All railcars covered by the Memorandum of Management and Railcar Mark Usage Agreement on file under Recordation Number 21146 are RELEASED.

This filing is to appear in the index as follows: Memorandum of Termination of Management and Railcar Mark Usage Agreement.

Please file this as a secondary document as defined in the Board's Rules for the Recordation of Documents. The filing fee in the amount of \$45.00 can be charged to our account.

Should you have any questions or need further information, please do not hesitate to contact me at (312) 803-8836.

Sincerely,

/s/ Christine Peterson

Christine Peterson
Manager, Contract Administration
Paralegal, Legal Department

Enclosure

MEMORANDUM OF TERMINATION OF MANAGEMENT
AND RAILCAR MARK USAGE AGREEMENT

Memorandum of Termination of Management and Railcar Mark Usage Agreement dated as of August 31, 2016 by Mitsui Rail Capital, LLC (formerly known as MRC Freightcar Leasing, LLC), a Delaware limited liability company ("**MRC**").

WITNESSETH:

1. MRC and Sierra Northern Railway (successor in interest to Sierra Railroad Company) ("**Sierra**") are parties to (1) that certain Management Agreement dated as of November 7, 1997 (the "**Management Agreement**"), whereby MRC engaged Sierra to manage those certain railcars described in such Management Agreement; and (2) that certain Railcar Mark Usage Agreement dated as of November 7, 1997 (the "**Usage Agreement**"), whereby MRC was permitted to use Sierra's reporting mark and road numbers on those certain railcars described in such Usage Agreement (collectively the Management Agreement and Usage Agreement are referred to herein as the "**Agreement**").
2. Notice of the Agreement has been put of record by the filing of a Memorandum of Management and Railcar Mark Usage Agreement dated as of November 21, 1997 with the Surface Transportation Board on January 7, 1998 under Recordation Number 21146.
3. The Agreement has been terminated.

IN WITNESS WHEREOF, the undersigned has caused this memorandum to be duly executed by its officer duly authorized as of the date hereof.

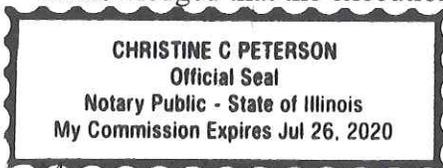
MITSUI RAIL CAPITAL, LLC

By: *Daniel P. Penovich*
Name: Daniel P. Penovich
Title: President

STATE OF ILLINOIS

COUNTY OF COOK

On this 31st day of August, 2016, before me personally appeared Daniel P. Penovich, to me personally known, who being by me duly sworn, says that he is the President of Mitsui Rail Capital, LLC that the foregoing instrument was signed on behalf of said company, and he acknowledged that the execution of the said instrument was his free act and deed.



Christine C Peterson
NOTARY PUBLIC

My commission expires. 7/26/20