

ALVORD AND ALVORD PLLC  
ATTORNEYS AT LAW  
1050 SEVENTEENTH STREET, N.W.  
SUITE 301  
WASHINGTON, D.C.  
20036  
PHONE: (202) 393-2266  
FAX: 1-855-600-2836  
E-MAIL: [alvord@alvordlaw.com](mailto:alvord@alvordlaw.com)  
WEBSITE: [www.alvordlaw.com](http://www.alvordlaw.com)

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

May 31, 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 Partial Assignment of Lease, dated as of May 31, 2016, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Railcar Lease previously filed with the Board under Recordation Number 22785.

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

Assignor: The CIT Group/Equipment Financing, Inc.  
30 South Wacker Drive, Suite 2900  
Chicago, IL 60606

Assignee: SMBC Rail Services LLC  
300 South Riverside Plaza, Suite 1925  
Chicago, IL 60606

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

298 railcars within the series CEFX 11289 – CEFX 11602 (not including casualties CEFX 11461 and CEFX 11525) and CEFX 350813 (as replacement for CEFX 11525) as set forth in the attachment to the document.

Section Chief  
May 31, 2016  
Page 2

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

Memorandum of Partial Assignment of 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,



Edward M. Luria

EML/sem  
Enclosures

**MEMORANDUM OF  
PARTIAL ASSIGNMENT OF LEASE**

THIS MEMORANDUM OF PARTIAL ASSIGNMENT OF LEASE dated as of this 31st day of May, 2016, is made by THE CIT GROUP/EQUIPMENT FINANCING, INC., a Delaware corporation, with an address at 30 S. Wacker Drive, Suite 2900, Chicago, IL 60606 (“Transferor”), and SMBC RAIL SERVICES LLC, a Delaware limited liability company, with an address at 300 South Riverside Plaza, Suite 1925, Chicago, IL 60606 (“Transferee” and, together with Transferor, the “Parties”).

KNOW ALL PERSONS BY THESE PRESENTS THAT:

WHEREAS, Transferor and Transferee have entered into that certain Purchase and Sale Agreement (the “Purchase Agreement”) dated as of May 31, 2016 relating to the sale by Transferor to Transferee of two hundred ninety-eight (298) 5,150 c.f. gravity covered hopper railcars equipped with 30 in. x 30 in. gravity outlet gates and trough hatch covers as described on Schedule 1 attached hereto (the “Cars”), and the assignment by Transferor and assumption by Transferee of Transferor’s right, title and interest in, and obligations under, Schedule No. 14, made as of June 7, 2010, as amended by Amendment No. 01 to Lease Schedule No. 14, entered into as of February 15, 2013 (collectively, the “Schedule”) to the Master Railcar Lease, made as of February 1, 1999, between Transferor, as Lessor, and Tata Chemicals (Soda Ash) Partners (f/k/a General Chemical (Soda Ash) Partners), as Lessee (the “Lease Agreement”), and Transferor’s right, title and interest in, and obligations under the Lease Agreement as it relates to the Cars;

WHEREAS, pursuant to the Purchase and Sale Agreement and an Assignment and Assumption Agreement of even date therewith (the “Assignment Agreement”), Transferee has acquired all of Transferor’s interest in the Cars and Transferor’s interest in the Schedule and the Lease Agreement as each relates to the Cars;

WHEREAS, the Cars are currently subject to the Schedule and the Lease Agreement;

WHEREAS, a Memorandum of Railcar Lease with respect to the Lease Agreement covering the Cars, among other cars, was filed with the Surface Transportation Board on February 22, 2000 at 3:16 p.m., and assigned recordation number 22785; and

WHEREAS, the Parties wish to show for the public record the existence of the aforesaid assignment by Transferor of its right, title and interest in the Cars, and its right

title and interest in and obligations under the Schedule and the Lease Agreement as each relates to the Cars, and accordingly the Parties have caused this Memorandum to be executed by their respective duly authorized officers, as of the date first above written.

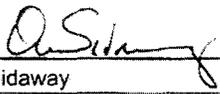
NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which is hereby acknowledged by each of the Parties hereto, by this instrument Transferor and Transferee hereby confirm Transferor's sale of the Cars to Transferee and the assignment to Transferee of Transferor's right, title and interest in, and obligations under, the Schedule and the Lease Agreement as each relates to the Cars.

**[SIGNATURE PAGE TO FOLLOW]**

IN WITNESS WHEREOF, each of the undersigned has caused this Memorandum of Partial Assignment of Lease to be executed by a duly authorized officer as of the day and year first above written.

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

THE CIT GROUP/EQUIPMENT FINANCING, INC.

By:   
Name: Owen Sidaway  
Title: Vice President

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

SMBC RAIL SERVICES LLC

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

IN WITNESS WHEREOF, each of the undersigned has caused this Memorandum of Partial Assignment of Lease to be executed by a duly authorized officer as of the day and year first above written.

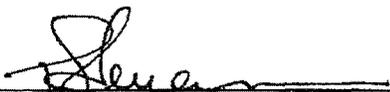
*I certify that I hold the title set forth below, that this instrument was signed on behalf of Transferor by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of Transferor. I further declare under penalty of perjury that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

THE CIT GROUP/EQUIPMENT FINANCING, INC.

By: \_\_\_\_\_  
Name: Owen Sidaway  
Title: Vice President

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

SMBC RAIL SERVICES LLC

By:   
Name: TIMOTHY D. STEVENS  
Title: CHIEF RISK OFFICER

**SCHEDULE 1  
CARS**

**Reporting Marks and Numbers**

|    | <b><u>Car Mark</u></b> | <b><u>Car Number</u></b> |
|----|------------------------|--------------------------|
| 1  | CEFX                   | 11289                    |
| 2  | CEFX                   | 11290                    |
| 3  | CEFX                   | 11291                    |
| 4  | CEFX                   | 11292                    |
| 5  | CEFX                   | 11293                    |
| 6  | CEFX                   | 11294                    |
| 7  | CEFX                   | 11295                    |
| 8  | CEFX                   | 11296                    |
| 9  | CEFX                   | 11298                    |
| 10 | CEFX                   | 11299                    |
| 11 | CEFX                   | 11300                    |
| 12 | CEFX                   | 11301                    |
| 13 | CEFX                   | 11302                    |
| 14 | CEFX                   | 11303                    |
| 15 | CEFX                   | 11304                    |
| 16 | CEFX                   | 11306                    |
| 17 | CEFX                   | 11307                    |
| 18 | CEFX                   | 11308                    |
| 19 | CEFX                   | 11309                    |
| 20 | CEFX                   | 11310                    |
| 21 | CEFX                   | 11311                    |
| 22 | CEFX                   | 11313                    |
| 23 | CEFX                   | 11314                    |
| 24 | CEFX                   | 11315                    |
| 25 | CEFX                   | 11316                    |
| 26 | CEFX                   | 11317                    |
| 27 | CEFX                   | 11318                    |
| 28 | CEFX                   | 11319                    |
| 29 | CEFX                   | 11320                    |
| 30 | CEFX                   | 11321                    |
| 31 | CEFX                   | 11322                    |
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| 33 | CEFX                   | 11324                    |
| 34 | CEFX                   | 11325                    |
| 35 | CEFX                   | 11327                    |

|    | <b><u>Car Mark</u></b> | <b><u>Car Number</u></b> |
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| 36 | CEFX                   | 11328                    |
| 37 | CEFX                   | 11329                    |
| 38 | CEFX                   | 11330                    |
| 39 | CEFX                   | 11331                    |
| 40 | CEFX                   | 11332                    |
| 41 | CEFX                   | 11333                    |
| 42 | CEFX                   | 11334                    |
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| 49 | CEFX                   | 11341                    |
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| 63 | CEFX                   | 11357                    |
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| 67 | CEFX                   | 11361                    |
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| 69 | CEFX                   | 11363                    |
| 70 | CEFX                   | 11364                    |

|     | <u>Car Mark</u> | <u>Car Number</u> |
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| 71  | CEFX            | 11365             |
| 72  | CEFX            | 11366             |
| 73  | CEFX            | 11367             |
| 74  | CEFX            | 11368             |
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| 111 | CEFX            | 11405             |
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| 149 | CEFX            | 11445             |
| 150 | CEFX            | 11446             |

|     | <u>Car Mark</u> | <u>Car Number</u> |
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| 151 | CEFX            | 11447             |
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|     | <u>Car Mark</u> | <u>Car Number</u> |
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| 263 | CEFX            | 11566             |
| 264 | CEFX            | 11567             |

|     | <u>Car Mark</u> | <u>Car Number</u> |
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| 265 | CEFX            | 11568             |
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| 294 | CEFX            | 11599             |
| 295 | CEFX            | 11600             |
| 296 | CEFX            | 11601             |
| 297 | CEFX            | 11602             |
| 298 | CEFX            | 350813*           |

NOTE: CEFX 11461 and CEFX 11525 have been deemed casualtyed.

\*Car CEFX 350813 is a replacement car for CEFX 11525 and is not under primary STB recordation number 22785.

**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: May 31, 2016

*Edward M. Luria*

\_\_\_\_\_  
Edward M. Luria