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July 12, 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 July 12, 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 Agreement previously filed with the Board under Recordation Number 31575.

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

Transferor: Greenbrier Leasing Company LLC LLC  
One Centerpointe Drive, Suite 200  
Lake Oswego, OR 97035

Transferee: GATX Corporation  
222 West Adams Street  
Chicago, IL 60606

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

25 gondola railcars: AOKX 34375 – AOKX 34399, inclusive.

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

Memorandum of Assignment.

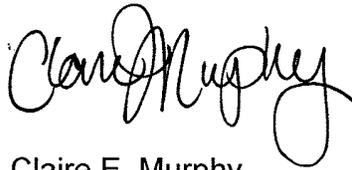
Section Chief  
July 12, 2016  
Page 2

RECORDATION NO. 31575-B FILED  
July 12, 2016 3:15 PM  
SURFACE TRANSPORTATION BOARD

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, prominent "C" and "M".

Claire E. Murphy

CEM  
Enclosures

## MEMORANDUM OF ASSIGNMENT

THIS MEMORANDUM OF ASSIGNMENT dated as of July 12, 2016 (the “**Memorandum**”), is between GREENBRIER LEASING COMPANY LLC, an Oregon limited liability company, as assignee of WL Ross-Greenbrier Rail I LLC (“**Transferor**”), and GATX CORPORATION, a New York corporation (“**Transferee**”).

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

A. Transferor, as lessor, has leased certain railroad cars more particularly described in Exhibit A attached hereto (the “**Cars**”) pursuant to that certain letter agreement entered into on May 7, 2014 (as amended, modified, extended, supplemented, restated and/or replaced from time to time, the “**Lease**”) to Steelscape, LLC.

B. A Memorandum of Lease was filed with the U.S. Surface Transportation Board (“STB”) with respect to the Lease on January 22, 2015, under recordation number 31575, and a Memorandum of Assignment was filed with the STB with respect to the Lease on October 7, 2015, under recordation number 31575-A.

C. Transferor and Transferee are parties to that certain Assignment Agreement dated June 30, 2016, pursuant to which Transferor has assigned all of its right, title and interest under the Lease, as it pertains to periods on and after June 30, 2016, and the Cars, to Transferee.

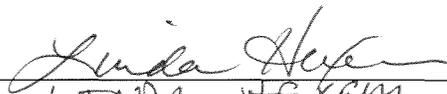
D. The parties hereto wish to show for public record this Memorandum and accordingly have caused this Memorandum to be executed by their officers thereunto duly authorized, as of the date first above written. This Memorandum may be executed in counterparts, each such counterpart shall be binding on both 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 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 Transferee 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 Transferee. I further declare under penalty of perjury that the foregoing is true and correct.*

GATX CORPORATION

By:   
Name: LINDA HUXEM  
Title: Vice President & Managing Director

*I certify that I hold the title set forth below, that this instrument was signed on behalf of Transferor by authority of its Manager 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.*

GREENBRIER LEASING COMPANY LLC

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

IN WITNESS WHEREOF, the parties have caused this Memorandum 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 Transferee 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 Transferee. I further declare under penalty of perjury that the foregoing is true and correct.*

GATX CORPORATION

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

*I certify that I hold the title set forth below, that this instrument was signed on behalf of Transferor by authority of its Manager 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.*

GREENBRIER LEASING COMPANY LLC

By:   
Name: J.P. Sharp  
Title: President

Memo of Assignment (Steelscape)

**EXHIBIT A**

**RAILCARS**

Twenty-five (25) 42-ft, 286,000 lb. GRL, covered gondolas for steel coils, marked and numbered AOKX 34375 through AOKX 34399, 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: July 12, 2016

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