

ALVORD AND ALVORD PLLC
ATTORNEYS AT LAW
1050 SEVENTEENTH STREET, N.W.
SUITE 301
WASHINGTON, D.C.
20036

RECORDATION NO. 29588-B FILED
July 29, 2016 3:15 PM
SURFACE TRANSPORTATION BOARD

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

PHONE: (202) 393-2266
FAX: 1-855-600-2836
E-MAIL: alvord@alvordlaw.com
WEBSITE: www.alvordlaw.com

July 29, 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 June 23, 2016, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the documents previously filed with the Board under Rec. Nos. 29588 and 29588-A.

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:	Land O'Lakes, Inc. 4001 Lexington Ave N Arden Hills, MN 55126]

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

38 covered hopper railcars: AOKX 78154 - AOKX 78191, inclusive.

Section Chief
July 29, 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,



Edward M. Luria

EML/sem
Enclosures

MEMORANDUM OF ASSIGNMENT

SURFACE TRANSPORTATION BOARD

THIS MEMORANDUM OF ASSIGNMENT dated as of July 29, 2016, is between **GREENBRIER LEASING COMPANY LLC**, an Oregon limited liability company (“Greenbrier”), and **RAILCAR HOLDINGS PAS I LLC**, a Delaware limited liability company (“Railcar Holdings”).

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 September 10, 2010, and Schedule No. 1 thereto (the “Schedule”, and together with the Lease Agreement as it relates to the Schedule, each as amended, modified, extended, supplemented, restated and/or replaced from time to time, the “Lease”) to Land O’ Lakes, Inc.

B. A Memorandum of Lease was filed with respect to the Schedule with the U.S. Surface Transportation Board (STB) on December 29, 2010, under recordation number 29588, and an Amendment No. 1 to Memorandum of Lease Schedule No. 1 dated July 25, 2016 was filed with the STB on July 29, 2016, under recordation number 29588-A.

C. Greenbrier and Railcar Holdings are parties to that certain Assignment Agreement dated July 29, 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 July 29, 2016, and the Cars, to Railcar Holdings.

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 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: Jason B. Koenig
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 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**

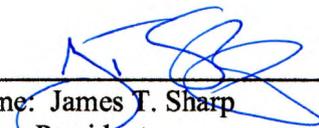
By:  _____
Name: James T. Sharp
Title: President

EXHIBIT A

RAILCARS

Thirty-eight (38) 6,580 c.f., 286,000 lbs. GRL through sill covered hopper railcars, each with a 30 inch by 59 foot four inch hatch opening and four (4) 54 inch by 43 inch gravity gates marked and numbered AOKX 78154 through AOKX 78191, inclusive.

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: July 29, 2016

Edward M. Luria

Edward M. Luria