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

August 30, 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 August 30, 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. 1 previously filed with the Board under Rec. No. 32145.

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:	Chevron U.S.A. Inc., acting through its division, Chevron Products Company 6001 Bollinger Canyon Road L3016 San Ramon, CA 94583]

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

25 tank railcars: GBRX 703925 – GBRX 703949, inclusive.

Section Chief  
August 30, 2016  
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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,



Edward M. Luria

EML/sem  
Enclosures

**MEMORANDUM OF ASSIGNMENT**

THIS MEMORANDUM OF ASSIGNMENT dated as of August 30, 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 made as of December 15, 2015, 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 Chevron U.S.A. Inc., acting through its division, Chevron Products Company.

B. A Memorandum of Lease was filed with respect to Schedule No. 1 with the U.S. Surface Transportation Board on March 24, 2016, under recordation number 32145.

C. Greenbrier and Railcar Holdings are parties to that certain Assignment Agreement dated August 30, 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 August 30, 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 duly authorized officers, 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 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. 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

[Memo of Assignment (Chevron U.S.A. Sch 1)]

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

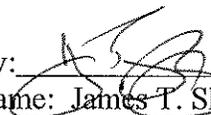
**RAILCAR HOLDINGS PAS I LLC**

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**

Twenty-five (25) 33,700 gallon capacity, DOT112J340W tank railcars, 263,000 lbs. GRL, marked and numbered GBRX 703925 through GBRX 703949, 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: August 30, 2016

*Edward M. Luria*

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