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May 23, 2014

**VIA E-FILING**

Surface Transportation Board  
395 E Street, S.W.  
Washington, D.C. 20423  
Attention: Chief of the Section of Administration

Dear Section Chief:

Enclosed for electronic filing and recordation with the Surface Transportation Board ("STB") pursuant to the provisions of 49 U.S.C. Section 11301(a) is an executed copy of the Memorandum of Assignment and Assumption, dated as of May 23, 2014 (the "Assignment"), between Citicorp Railmark, Inc. ("CitiRail"), as assignor, and, ALF P-III, Inc., as assignee, which Assignment is a secondary document as defined in the STB's Rules for the Recordation of Documents. The enclosed Assignment relates to that certain Lease Agreement dated as of September 1, 2000, as amended, and Rider No. 3 thereto dated April 1, 2002, as amended, between Greenbrier Leasing Corporation (now known as Greenbrier Leasing Company LLC and hereinafter "Greenbrier"), as lessor, to which CitiRail is successor lessor, and The Burlington Northern and Santa Fe Railway Company (now known as BNSF Railway Company) ("BNSF"), as lessee. The Memorandum of Lease Agreement ("Memorandum") dated as of September 1, 2000 was duly filed with the STB on April 29, 2002 and assigned recordation number 23327-A, Amendment No. 1 dated as of February 4, 2011 to the Memorandum was duly filed with the STB on February 16, 2011 and assigned recordation number 23327-X, and the Memorandum of Assignment and Assumption Agreement dated as of November 30, 2011 between Greenbrier, as assignor, and CitiRail, as assignee, was duly filed with the STB on December 7, 2011 and assigned recordation number 23327-Y.

The name and address of the parties to the enclosed Assignment are:

Assignor: Citicorp Railmark, Inc.  
390 Greenwich St., 1st Floor  
New York, NY 10013



Section Chief  
May 23, 2014  
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Assignee: ALF P-III, Inc.  
c/o RESIDCO  
Three First National Plaza  
70 W. Madison Street, Suite 2340  
Chicago, IL 60602-4275

A description of the railroad equipment covered by the enclosed Assignment is as follows: 252 covered hopper cars within the series marked AOK 181050 to AOK 182113, not inclusive. The list of all 252 cars is on Appendix A to the Assignment.

The required recordation fee of \$44.00 is being paid to the STB by charge to our firm account.

Kindly return a file-stamped copy of the Assignment and this letter to Susan G. Lichtenfeld at DLA Piper US LLP, 203 North LaSalle Street, Suite 1900, Chicago, Illinois 60601.

Following is a short summary of the enclosed document:

Secondary Document to be Recorded

Memorandum of Assignment and Assumption, dated as of May 23, 2014, between Citicorp Railmark, Inc. and ALF P-III, Inc.

Documents to Which the Secondary Document Relates

Lease Agreement dated as of September 1, 2000, as amended, and Rider No. 3 thereto dated April 1, 2002, as amended, between Greenbrier Leasing Corporation (now known as Greenbrier Leasing Company LLC), to which Citicorp Railmark, Inc. is successor lessor, and The Burlington Northern and Santa Fe Railway Company (now known as BNSF Railway Company), as lessee. The Memorandum of Lease Agreement dated as of April 1, 2002 was duly filed with the STB on April 29, 2002 and assigned recordation number 23327-A, Amendment No. 1 dated as of February 4, 2011 to the Memorandum was duly filed with the STB on February 16, 2011 and assigned recordation number 23327-X, and the Memorandum of Assignment and Assumption Agreement dated as of November 30, 2011 between Greenbrier Leasing Company LLC, as assignor, and Citicorp Railmark, Inc., as assignee, was duly filed with the STB on December 7, 2011 and assigned recordation number 23327-Y.

Very truly yours,

**DLA Piper US LLP**

  
Susan G. Lichtenfeld

Enclosure

**MEMORANDUM OF ASSIGNMENT AND ASSUMPTION**

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*MEMORANDUM OF ASSIGNMENT AND ASSUMPTION*

*BETWEEN*

*CITICORP RAILMARK, INC.*

*AND*

*ALF P-III, INC.*

*DATED AS OF MAY 23, 2014*

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Memorandum of Assignment and Assumption (“**Memorandum of Assignment and Assumption**”) made and entered into as of May 23, 2014, by and between Citicorp Railmark, Inc., a Delaware corporation (“**Assignor**”), and ALF P-III, Inc., an Illinois corporation (“**Assignee**”).

**WITNESSETH:**

1. Assignor, as Lessor, is leasing to BNSF Railway Company (“**Lessee**”) two hundred fifty-two (252) 4,750 cubic foot covered hopper railcars, marked and numbered AOK 181050 through AOK 182113, not inclusive, as identified on Appendix A attached hereto (the “**Cars**”), pursuant to that certain Lease Agreement dated September 1, 2000, as amended by that certain Amendment No. 1 to Lease Agreement dated December 2, 2008 (collectively the “**Lease Agreement**”), and Rider No. 3 thereto dated April 1, 2002, as amended under Amendment No. 1 dated as of January 27, 2006 and effective August 1, 2005, Amendment No. 2 dated as of January 30, 2009 and effective August 1, 2008, Amendment No. 3 dated as of December 14, 2009 and effective August 1, 2009, Amendment No. 4 dated as of February 4, 2011, and Amendment No. 5 dated as of November 29, 2011 (collectively “**Rider No. 3**”, and Rider No. 3, and the Lease Agreement as it relates to Rider No. 3, collectively, the “**Lease**”).

2. The following documents relating to the Lease were previously filed with the Surface Transportation Board:

(a) Memorandum of Lease Agreement, dated as of April 1, 2002, for Rider No. 3, between Greenbrier Leasing Corporation and The Burlington Northern and Santa Fe Railway Company, which was recorded with the Surface Transportation Board on April 29, 2002 and assigned recordation number 23327-A (the “**Memorandum**”).

(b) First Amendment dated, as of February 4, 2011, to the Memorandum of Lease Agreement dated as of April 1, 2002 between Greenbrier Leasing Company LLC and BNSF Railway Company, which was recorded with the Surface Transportation Board on February 18, 2011 and assigned recordation number 23327-X (the “**First Amendment**”).

(c) Memorandum of Assignment and Assumption Agreement, dated as of November 30, 2011, between Greenbrier Leasing Company LLC and Citicorp Railmark, Inc., which was recorded with the Surface Transportation Board on December 7, 2011 and assigned recordation number 23327-Y (“**Memorandum of Assignment**”).

The Lease together with the Memorandum, the First Amendment and the Memorandum of Assignment are hereinafter collectively referred to as the “**Lease Documents**”.

3. Assignor has agreed to sell to Assignee and Assignee has agreed to purchase from Assignor the Cars and Assignor has agreed to assign to Assignee and Assignee has agreed to assume from Assignor the Lease Documents, on the terms set forth in that certain Purchase and Sale Agreement dated as of the date hereof between Assignor and Assignee.

4. This Memorandum of Assignment and Assumption (i) may be executed by the parties in separate counterparts, each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute one and the same instrument and (ii) may be executed by a party and delivered to the other party by facsimile or other electronic transmission, and such signature shall have the same force and effect as an original signature on such document.

**[Signature Page Follows]**

IN WITNESS WHEREOF, the parties hereto have caused this Memorandum of Assignment and Assumption to be signed and sealed by their respective officers as of the date and year first above written.

I certify that I hold the title set forth below, that this instrument was signed on behalf of Assignor with due authority and that I acknowledge that the execution of the foregoing instrument was the free act and deed of Assignor. I further declare under penalty of perjury that the foregoing is true and correct.

**CITICORP RAILMARK, INC.**

By: \_\_\_\_\_

Name: Thomas J. McGraw  
Title: Senior Vice President

I certify that I hold the title set forth below, that this instrument was signed on behalf of Assignee 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 Assignee. I further declare under penalty of perjury that the foregoing is true and correct.

**ALF P-III, INC.**

By: \_\_\_\_\_

Name: Vincent A. Kolber  
Title: President

IN WITNESS WHEREOF, the parties hereto have caused this Memorandum of Assignment and Assumption to be signed and sealed by their respective officers as of the date and year first above written.

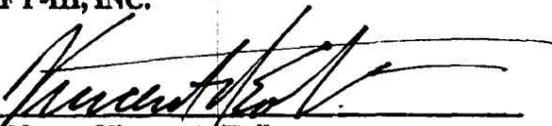
I certify that I hold the title set forth below, that this instrument was signed on behalf of Assignor with due authority and that I acknowledge that the execution of the foregoing instrument was the free act and deed of Assignor. I further declare under penalty of perjury that the foregoing is true and correct.

**CITICORP RAILMARK, INC.**

By: \_\_\_\_\_  
Name: Thomas J. McGraw  
Title: Senior Vice President

I certify that I hold the title set forth below, that this instrument was signed on behalf of Assignee 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 Assignee. I further declare under penalty of perjury that the foregoing is true and correct.

**ALF P-III, INC.**

By:   
Name: Vincent A. Kolber  
Title: President

**APPENDIX A**

Two hundred fifty-two (252) 4,750 cubic foot covered hopper railcars, marked and numbered AOK 181050 through AOK 182113, not inclusive, as identified below.

<b>Mark</b>	<b>Number</b>	<b>Mark</b>	<b>Number</b>	<b>Mark</b>	<b>Number</b>	<b>Mark</b>	<b>Number</b>
AOK	181050	AOK	181167	AOK	181401	AOK	181477
AOK	181051	AOK	181168	AOK	181403	AOK	181478
AOK	181052	AOK	181169	AOK	181407	AOK	181479
AOK	181058	AOK	181173	AOK	181410	AOK	181480
AOK	181059	AOK	181175	AOK	181411	AOK	181481
AOK	181060	AOK	181177	AOK	181413	AOK	181482
AOK	181117	AOK	181180	AOK	181417	AOK	181483
AOK	181119	AOK	181184	AOK	181421	AOK	181486
AOK	181121	AOK	181188	AOK	181423	AOK	181488
AOK	181127	AOK	181190	AOK	181425	AOK	181493
AOK	181128	AOK	181234	AOK	181427	AOK	181494
AOK	181129	AOK	181263	AOK	181428	AOK	181495
AOK	181130	AOK	181264	AOK	181432	AOK	181496
AOK	181131	AOK	181265	AOK	181433	AOK	181498
AOK	181132	AOK	181310	AOK	181434	AOK	181501
AOK	181133	AOK	181353	AOK	181436	AOK	181502
AOK	181135	AOK	181355	AOK	181437	AOK	181506
AOK	181136	AOK	181356	AOK	181442	AOK	181507
AOK	181137	AOK	181358	AOK	181444	AOK	181510
AOK	181139	AOK	181360	AOK	181445	AOK	181517
AOK	181140	AOK	181363	AOK	181446	AOK	181521
AOK	181141	AOK	181365	AOK	181449	AOK	181522
AOK	181143	AOK	181367	AOK	181452	AOK	181523
AOK	181144	AOK	181368	AOK	181453	AOK	181529
AOK	181146	AOK	181370	AOK	181455	AOK	181533
AOK	181147	AOK	181372	AOK	181456	AOK	181566
AOK	181151	AOK	181373	AOK	181457	AOK	181567
AOK	181153	AOK	181374	AOK	181458	AOK	181570
AOK	181154	AOK	181376	AOK	181459	AOK	181575
AOK	181158	AOK	181377	AOK	181462	AOK	181594
AOK	181159	AOK	181378	AOK	181463	AOK	181595
AOK	181161	AOK	181380	AOK	181465	AOK	181596
AOK	181163	AOK	181381	AOK	181467	AOK	181602
AOK	181164	AOK	181391	AOK	181472	AOK	181613
AOK	181165	AOK	181393	AOK	181474	AOK	181614

*[list continues on following page]*

<b>Mark</b>	<b>Number</b>	<b>Mark</b>	<b>Number</b>	<b>Mark</b>	<b>Number</b>	<b>Mark</b>	<b>Number</b>
AOK	181615	AOK	181787	AOK	181877	AOK	181971
AOK	181618	AOK	181789	AOK	181882	AOK	181977
AOK	181632	AOK	181793	AOK	181886	AOK	181984
AOK	181634	AOK	181794	AOK	181887	AOK	181993
AOK	181646	AOK	181795	AOK	181889	AOK	182006
AOK	181666	AOK	181796	AOK	181891	AOK	182007
AOK	181668	AOK	181799	AOK	181895	AOK	182010
AOK	181671	AOK	181802	AOK	181901	AOK	182015
AOK	181672	AOK	181805	AOK	181902	AOK	182016
AOK	181693	AOK	181815	AOK	181907	AOK	182017
AOK	181694	AOK	181816	AOK	181908	AOK	182019
AOK	181710	AOK	181817	AOK	181909	AOK	182023
AOK	181720	AOK	181820	AOK	181914	AOK	182029
AOK	181724	AOK	181822	AOK	181917	AOK	182031
AOK	181726	AOK	181831	AOK	181919	AOK	182046
AOK	181729	AOK	181835	AOK	181921	AOK	182053
AOK	181730	AOK	181842	AOK	181928	AOK	182056
AOK	181737	AOK	181844	AOK	181934	AOK	182058
AOK	181742	AOK	181848	AOK	181936	AOK	182059
AOK	181748	AOK	181852	AOK	181939	AOK	182065
AOK	181755	AOK	181855	AOK	181942	AOK	182067
AOK	181758	AOK	181857	AOK	181946	AOK	182076
AOK	181759	AOK	181859	AOK	181948	AOK	182084
AOK	181761	AOK	181861	AOK	181952	AOK	182085
AOK	181771	AOK	181864	AOK	181953	AOK	182089
AOK	181772	AOK	181866	AOK	181956	AOK	182096
AOK	181778	AOK	181867	AOK	181965	AOK	182098
AOK	181780	AOK	181876	AOK	181966	AOK	182113
						<b>Total</b>	<b>252 Cars</b>