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

May 1, 2014

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 Memorandum of Assignment, dated as of May 1, 2014, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the document previously filed with the Board under Recordation Number 27004-G.

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

Assignor:	Compass Rail VIII Corporation 750 Battery Street, Suite 430 San Francisco, CA 94111
Assignee:	First Union Rail Corporation One O'Hare Centre 6250 River Road, Suite 5000 Rosemont, IL 60018

Chief
Section of Administration
May 1, 2014
Page 2

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

26 covered hopper railcars within the series CMPX 252204 – CMPX 252229 (previously marked and numbered GRPX 944188, GRPX 944534, NAHX 57375, PLMX 10198, CEFX 15357, CEFX 17338 and within the series CEFX 151263 – CEFX 152705) as more particularly set forth in the attachment to the document.

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

Memorandum of Assignment.

Also enclosed is a check in the amount of \$44.00 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** is dated as of May 1 2014, by and between **COMPASS RAIL VIII CORPORATION**, a California corporation ("Seller") and **FIRST UNION RAIL CORPORATION**, a North Carolina corporation ("Purchaser").

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

1. Seller, as lessor, has leased certain railroad cars more particularly described in Exhibit A attached hereto (the "Cars") pursuant to that certain Master Lease Agreement dated as of January 16, 2004 and Schedule No. 8 thereto (Schedule No. 8 and the Master Lease Agreement as it pertains to Schedule No. 8, each as amended, modified, extended, supplemented, restated and/or replaced from time to time, the "Lease") to Graymont Western US Inc.
2. Purchaser and Seller are parties to that certain Purchase and Sale Agreement dated as of May 1, 2014 and Assignment Agreement dated as of May 1, 2014, pursuant to which Seller has agreed to sell to Purchaser the Cars and assign and transfer to Purchaser all of Seller's rights, title and interest under the Lease, and Purchaser has agreed to purchase the Cars and agreed to the assignment.
3. An Assignment and Assumption Agreement was filed with the Registrar General of Canada on June 28, 2007 as Document Key 18561.
4. 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 is intentionally left blank.]

IN WITNESS WHEREOF, the parties have caused this Memorandum to be executed by their duly authorized representatives as of the first date herein written above.

SELLER: COMPASS RAIL VIII CORPORATION

By: Ben J. Assaf
Title: Executive Vice President

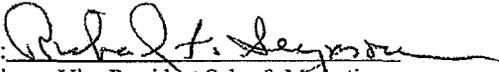
I hereby certify under the pains and penalty of perjury that I hold the title and office specified above, that this Memorandum of Assignment was signed on behalf of Compass Rail VIII Corporation by authority of its Board of Directors and that the execution of this instrument is the free act and deed of the corporation.

Name: Ben J. Assaf

Memorandum of Assignment Lessee # 7b Graymont Western US Inc.

IN WITNESS WHEREOF, the parties have caused this Memorandum to be executed by their duly authorized representatives as of the first date herein written above.

PURCHASER: FIRST UNION RAIL CORPORATION

By: 
Title: Vice President Sales & Marketing

I hereby certify under the pains and penalty of perjury that I hold the title and office specified above, that this Memorandum of Assignment was signed on behalf of First Union Rail Corporation by authority of its Board of Directors and that the execution of this instrument is the free act and deed of the corporation.

Name: Richard F. Seymour

Memorandum of Assignment Lessee # 7b Graymont Western US Inc.

EXHIBIT A
to Memorandum of Assignment

DESCRIPTION OF CARS:

4,750 C.F. covered hopper cars with gravity gates and trough hatches

QUANTITY:

Twenty-six (26)

CAR MARKS AND NUMBERS:

	Current Mark	Current No.	Prior Mark	Prior No.
1	CMPX	252204	CEFX	15357
2	CMPX	252205	CEFX	17338
3	CMPX	252206	CEFX	151263
4	CMPX	252207	CEFX	151425
5	CMPX	252208	CEFX	151447
6	CMPX	252209	CEFX	151450
7	CMPX	252210	CEFX	151573
8	CMPX	252212	CEFX	151776
9	CMPX	252213	CEFX	151779
10	CMPX	252214	CEFX	151786
11	CMPX	252215	CEFX	151814
12	CMPX	252216	CEFX	151825
13	CMPX	252217	CEFX	151840
14	CMPX	252218	CEFX	151867
15	CMPX	252219	CEFX	152238
16	CMPX	252220	CEFX	152305
17	CMPX	252221	CEFX	152367
18	CMPX	252222	CEFX	152385
19	CMPX	252223	CEFX	152490
20	CMPX	252224	CEFX	152503
21	CMPX	252225	CEFX	152704
22	CMPX	252226	CEFX	152705
23	CMPX	252227	GRPX	944188
24	CMPX	252228	GRPX	944534
25	CMPX	252067	NAHX	57375
26	CMPX	252229	PLMX	10198

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: 5/1/14

Edward M Luria
Edward M. Luria