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

June 30, 2015

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 an Memorandum of Assignment and Assumption Agreement, dated as of June 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 Full Service Railcar Lease previously filed with the Board under Recordation Number 32169.

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

| | |
|-----------|---|
| Assignor: | Greenbrier Leasing Company LLC One Centerpointe Drive, Suite 200 Lake Oswego, Oregon 97035 |
| Assignee: | MUL Railcars Leasing, LLC c/o Mitsubishi UFJ Lease & Finance Co. Ltd. 5-1, Marunouchi, 1-Chome Chiyodaku, Tokyo 100-6525 Japan |
| [Lessee | BNSF Railway Company 2650 Lou Menk Drive Fort Worth, TX 76131] |

Section Chief
June 30, 2016
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A description of the equipment covered by the enclosed document is:

260 covered hopper railcars: BNSF 202000 – BNSF 202259.

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

Memorandum of Assignment and Assumption Agreement.

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 AND ASSUMPTION AGREEMENT

BETWEEN

GREENBRIER LEASING COMPANY LLC

AND

MUL RAILCARS LEASING, LLC

JUNE 30, 2016

Memorandum of Assignment and Assumption Agreement (this "Memorandum") made and entered into as of June 30, 2016, by and between Greenbrier Leasing Company LLC, an Oregon limited liability company ("Assignor"), and MUL Railcars Leasing, LLC, a Delaware limited liability company ("Assignee").

W I T N E S S E T H:

1. Assignor, as lessor, leased to BNSF Railway Company, as lessee ("Lessee"), two hundred sixty (260) 5,200 cubic foot capacity covered hopper railcars bearing marks and numbers AOK 202000 through AOK 202259, inclusive (the "Cars") which have been leased pursuant to that certain Master Full Service Railcar Lease dated as of October 12, 2006 and effective as of June 1, 2006 (as amended by that certain Amendment No. 1 to Lease Agreement entered into effective December 2, 2008, the "Lease Agreement"), and that certain Schedule No. 31 thereto dated as of March 30, 2016 (the "Schedule" and the Schedule incorporating by reference the terms and conditions of the Lease Agreement, the "Lease").
2. Assignor filed a Memorandum of Lease with the STB with respect to the Lease under recordation number 32169 on April 8, 2016 at 4:45 p.m.
3. Assignor has agreed to sell and assign to Assignee and Assignee has agreed to purchase and assume from Assignor, the Cars and certain interests under the Lease, and this Memorandum is being filed with the STB to reflect such assignment and assumption.
4. This Memorandum may be executed by the parties hereto in any number of counterparts, and all counterparts taken together shall be deemed to constitute one instrument.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties hereto have caused this instrument 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 by authority of its Manager 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.

GREENBRIER LEASING COMPANY LLC

By: 

Title: Sr. 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 Managers 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.

MUL RAILCARS LEASING, LLC

By: _____

Title: _____

IN WITNESS WHEREOF, the parties hereto have caused this instrument 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 by authority of its Manager 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.

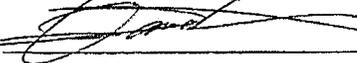
GREENBRIER LEASING COMPANY LLC

By: _____

Title: _____

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 Managers 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.

MUL RAILCARS LEASING, LLC

By:  _____

Title: President

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: June 30, 2016

Edward M. Luria

Edward M. Luria