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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 documents previously filed with the Board under Recordation Numbers 27004-E and 27004-F.

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:

10 covered hopper railcars within the series CMPX 252180 – CMPX 252203 (previously marked and numbered PLMX 488700 and within the series PLMX 10317 – PLMX 11093 as 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 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 August 1, 1988 and Rider No. 31 thereto (Rider No. 31 and the Master Lease Agreement as it pertains to Rider No. 31, each as amended, modified, extended, supplemented, restated and/or replaced from time to time, the "**Lease**") to Gavilon Global AG Holdings, LLC.

2. An Assignment and Assumption Agreement was filed with the U.S. Surface Transportation Board on June 22, 2007 under recordation number 27004-F and with the Registrar General of Canada on June 28, 2007 as Document Key 18558.

3. An Assignment and Assumption Agreement was filed with the U.S. Surface Transportation Board on June 22, 2007 under recordation number 27004-E and with the Registrar General of Canada on June 28, 2007 as Document Key 18559.

4. Purchaser and Seller are parties to that certain Purchase and Sale Agreement dated as of May, 2014 and Assignment Agreement dated as of May, 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.

5. 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. Assal
Title: Ben J. Assal
Executive Vice President

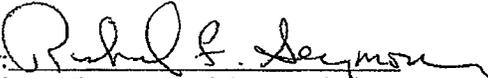
I hereby certify under the pains and penalty of perjury that I hold the title and office specified above, that this Memorandum of Assignment was signed on behalf of Compass Rail VIII Corporation by authority of its Board of Directors and that the execution of this instrument is the free act and deed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

Name: Ben J. Assal

Memorandum of Assignment Lessee # 11b Gavilon Global AG Holdings, LLC

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 # 11b Gavilon Global AG Holdings, LLC

EXHIBIT A
to Memorandum of Assignment

DESCRIPTION OF CARS:

4700-4750 cu.ft. 100ton, C-113 covered hopper car equipped with trough hatches and gravity outlet gates

QUANTITY:

Ten (10)

CAR MARKS AND NUMBERS:

Rider No. 31

	Current Mark	Current No.	Prior Mark	Prior No.
1	CMPX	252180	PLMX	10317
2	CMPX	252190	PLMX	10575
3	CMPX	252194	PLMX	11052
4	CMPX	252195	PLMX	11053
5	CMPX	252196	PLMX	11054
6	CMPX	252198	PLMX	11057
7	CMPX	252200	PLMX	11075
8	CMPX	252201	PLMX	11076
9	CMPX	252202	PLMX	11093
10	CMPX	252203	PLMX	488700

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