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

January 14, 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 and Assumption Agreement, dated as of January 14, 2016, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Schedule #5 to Master Net Lease previously filed with the Board under Recordation Number 31098.

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

Assignor:	Redwood Rail, LLC 1431 Opus Place, Suite 110 Downers Grove, IL 60615
Assignee:	RDRX Leasing 1, LLC 1431 Opus Place, Suite 1100 Downers Grove, IL 60615
[Lessee:	Union Pacific Railroad Company 1416 Dodge Street Omaha, NE 68179]

Section Chief
January 14, 2016
Page 2

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

193 covered hopper railcars: NAHX 100207; NAHX 100346; NAHX 100407, and cars within the series CTRN 100459 – CTRN 100766 as more particularly set forth on the attachment to the document.

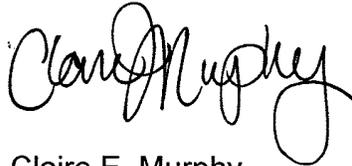
A short summary of the document to appear in the index is:

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,

A handwritten signature in black ink, appearing to read "Claire E. Murphy". The signature is written in a cursive style with a large, looping "M".

Claire E. Murphy

CEM
Enclosures

EXECUTION VERSION

[LESSEE=UNION PACIFIC RAILROAD COMPANY, SCHEDULE #5]

MEMORANDUM OF ASSIGNMENT AND ASSUMPTION AGREEMENT

THIS MEMORANDUM OF ASSIGNMENT AND ASSUMPTION AGREEMENT (this "Memorandum") dated as of January 14, 2016, is made by and between Redwood Rail, LLC, a Delaware limited liability company ("Assignor") and RDRX Leasing 1, LLC, a Delaware limited liability company ("Assignee").

WITNESSETH:

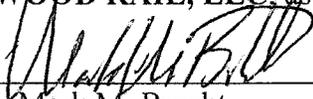
1. Assignor, as lessor, leased to the lessee identified on Schedule 1 hereto ("Lessee") the units of rolling stock identified on Schedule 2 hereto (the "Railcars"), pursuant to the lease documents on Schedule 1 hereto (collectively, the "Lease Documents").
2. Assignor has agreed to assign to Assignee and Assignee has agreed to accept from Assignor the Lease Documents with respect to the period on and after the date hereof, on the terms set forth in the Assignment and Assumption Agreement dated as of the date hereof between Assignor and Assignee ("Assignment Agreement").
3. In the event of a conflict between the provisions of this Memorandum and the provisions of the Assignment Agreement, the provisions of the Assignment Agreement shall control.
4. This Memorandum may be executed in any number of counterparts, each executed counterpart constituting an original but all together only one such Memorandum.

Signature Page Follows

IN WITNESS WHEREOF, Assignor and Assignee have each caused this Memorandum to be duly executed by their respective officers duly authorized 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 Board of Managers 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.

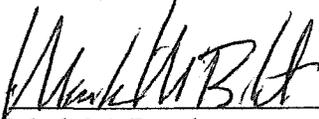
REDWOOD RAIL, LLC, as Assignor

By 
Name: Mark M. Brecht
Title: President

I certify that I hold the title set forth below, that this instrument was signed on behalf of Assignee by authority of its Sole Member 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.

RDRX LEASING 1, LLC, as Assignee

By its member,
Redwood Rail, LLC

By: 
Name: Mark M. Brecht
Title: President

SCHEDULE 1

**TO THE
MEMORANDUM OF ASSIGNMENT AND ASSUMPTION AGREEMENT**

LEASE DOCUMENTS

1. Master Net Railcar Lease dated as of May 8, 2013, between Midwest Railcar Corporation, as lessor, and Union Pacific Railroad Company, as lessee.
2. Schedule #5 to Master Net Railcar Lease dated as of May 8, 2013, between Midwest Railcar Corporation, as lessor, and Union Pacific Railroad Company, as lessee, which Schedule #5 is dated as of December 16, 2013.
3. Memorandum of Schedule #5 to Master Net Railcar Lease dated as of December 16, 2013, by and between Midwest Railcar Corporation, as lessor, and Union Pacific Railroad Company, as lessee, recorded with the Surface Transportation Board on March 4, 2014, under recordation number 31098.
4. Memorandum of Assignment of Railcar Lease dated as of March 3, 2014, between Midwest Railcar Corporation, as assignor, and BB&T Equipment Finance Corporation, as assignee, recorded with the Surface Transportation Board on March 4, 2014, under recordation number 31098-A.
5. Memorandum of Assignment of Railcar Lease dated as of June 18, 2015, between BB&T Equipment Finance Corporation, as assignor, Midwest Railcar Corporation, as assignee, recorded with the Surface Transportation Board on June 18, 2015 under recordation number 31098-B.
6. Memorandum of Assignment of Lease dated as of September 29, 2015 between Midwest Railcar Corporation, as assignor, and Redwood Rail, LLC, as assignee, with respect to 193 railcars subject to Schedule #5, which Memorandum was filed with the Surface Transportation Board on October 5, 2015 and assigned recordation number 31098-C.

SCHEDULE 1

**TO THE
MEMORANDUM OF ASSIGNMENT AND ASSUMPTION AGREEMENT**

RAILCARS

One hundred ninety-three (193) 5127 c.f. covered hopper railcars with 286K GRL built by Trinity Industries in 1996 with trough hatches and gravity outlet gates bearing the following reporting marks and numbers:

| Reporting Marks & Numbers |
|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|
| CTRN100459 | CTRN100522 | CTRN100594 | CTRN100680 | CTRN100730 |
| CTRN100462 | CTRN100524 | CTRN100596 | CTRN100683 | CTRN100731 |
| CTRN100463 | CTRN100526 | CTRN100597 | CTRN100684 | CTRN100732 |
| CTRN100464 | CTRN100530 | CTRN100598 | CTRN100685 | CTRN100734 |
| CTRN100465 | CTRN100531 | CTRN100600 | CTRN100687 | CTRN100735 |
| CTRN100467 | CTRN100532 | CTRN100601 | CTRN100690 | CTRN100737 |
| CTRN100468 | CTRN100534 | CTRN100604 | CTRN100691 | CTRN100738 |
| CTRN100469 | CTRN100537 | CTRN100605 | CTRN100692 | CTRN100739 |
| CTRN100470 | CTRN100538 | CTRN100607 | CTRN100694 | CTRN100740 |
| CTRN100471 | CTRN100540 | CTRN100608 | CTRN100695 | CTRN100741 |
| CTRN100474 | CTRN100542 | CTRN100609 | CTRN100698 | CTRN100742 |
| CTRN100475 | CTRN100544 | CTRN100611 | CTRN100701 | CTRN100744 |
| CTRN100476 | CTRN100547 | CTRN100613 | CTRN100702 | CTRN100745 |
| CTRN100477 | CTRN100549 | CTRN100614 | CTRN100703 | CTRN100746 |
| CTRN100478 | CTRN100551 | CTRN100616 | CTRN100704 | CTRN100747 |
| CTRN100479 | CTRN100552 | CTRN100619 | CTRN100705 | CTRN100748 |
| CTRN100480 | CTRN100553 | CTRN100623 | CTRN100706 | CTRN100749 |
| CTRN100481 | CTRN100555 | CTRN100626 | CTRN100707 | CTRN100750 |
| CTRN100483 | CTRN100556 | CTRN100628 | CTRN100708 | CTRN100751 |
| CTRN100487 | CTRN100558 | CTRN100631 | CTRN100709 | CTRN100752 |
| CTRN100489 | CTRN100561 | CTRN100633 | CTRN100710 | CTRN100753 |
| CTRN100492 | CTRN100562 | CTRN100637 | CTRN100711 | CTRN100754 |
| CTRN100493 | CTRN100563 | CTRN100639 | CTRN100712 | CTRN100755 |

| Reporting Marks & Numbers |
|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|
| CTRN100494 | CTRN100564 | CTRN100640 | CTRN100713 | CTRN100756 |
| CTRN100495 | CTRN100568 | CTRN100643 | CTRN100714 | CTRN100757 |
| CTRN100497 | CTRN100571 | CTRN100650 | CTRN100715 | CTRN100758 |
| CTRN100498 | CTRN100573 | CTRN100651 | CTRN100716 | CTRN100759 |
| CTRN100500 | CTRN100576 | CTRN100652 | CTRN100717 | CTRN100760 |
| CTRN100503 | CTRN100577 | CTRN100656 | CTRN100718 | CTRN100761 |
| CTRN100505 | CTRN100579 | CTRN100657 | CTRN100719 | CTRN100762 |
| CTRN100506 | CTRN100581 | CTRN100659 | CTRN100720 | CTRN100763 |
| CTRN100507 | CTRN100582 | CTRN100664 | CTRN100721 | CTRN100764 |
| CTRN100509 | CTRN100583 | CTRN100665 | CTRN100722 | CTRN100765 |
| CTRN100511 | CTRN100584 | CTRN100666 | CTRN100724 | CTRN100766 |
| CTRN100512 | CTRN100585 | CTRN100667 | CTRN100725 | NAHX100207 |
| CTRN100517 | CTRN100586 | CTRN100669 | CTRN100726 | NAHX100346 |
| CTRN100518 | CTRN100587 | CTRN100671 | CTRN100727 | NAHX100407 |
| CTRN100520 | CTRN100591 | CTRN100672 | CTRN100728 | |
| CTRN100521 | CTRN100592 | CTRN100679 | CTRN100729 | |

CERTIFICATION

I, Claire E. Murphy, an attorney licensed to practice in the State of New York and the State of New Jersey, 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: January 14, 2016



Claire E. Murphy