

ALVORD AND ALVORD PLLC SURFACE TRANSPORTATION BOARD

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

December 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 a Memorandum of Assignment, dated December 30, 2015, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Lease Agreement previously filed with the Board under Recordation Number 25702-A.

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:	Stonebriar Commercial Finance LLC 5800 Granite Parkway, Suite 860 Plano, Texas 75024
[Lessee:	Knauf Insulation GbmH 1 Knauf Drive Shelbyville, IN 46176]

Section Chief  
December 30, 2015  
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A description of the railroad equipment covered by the enclosed document is:

25 covered hopper railcars: GBRX 65425 - GBRX 65449, inclusive.

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

Memorandum of Assignment.

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**

THIS MEMORANDUM OF ASSIGNMENT dated as of December 30, 2015 (the "**Memorandum**"), is between **GREENBRIER LEASING COMPANY LLC**, an Oregon limited liability company ("**Transferor**"), and **STONEBRIAR COMMERCIAL FINANCE LLC**, a Delaware limited liability company ("**Transferee**").

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

A. Transferor, as lessor, has leased certain railroad cars more particularly described in Exhibit A attached hereto (the "**Cars**") pursuant to that certain Master Full Service Railcar Lease dated as of May 1, 2005, and Schedule 02 thereto dated as of December 1, 2006 (as amended, assigned, modified, extended, supplemented, restated and/or replaced from time to time, the "**Lease**") to Knauf Insulation GMBH.

B. A memorandum of the Lease was filed with respect to Schedule No. 02 with the U.S. Surface Transportation Board on December 29, 2006, under recordation number 25702-A.

C. Transferor and Transferee are parties to that certain Assignment Agreement dated December 30, 2015, pursuant to which Transferor has assigned all of its right, title and interest under the Lease, as it pertains to periods on and after December 30, 2015, and the Cars, to Transferee.

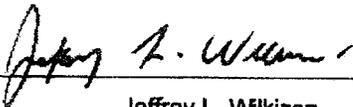
D. The parties hereto wish to show for public record this Memorandum and accordingly have caused this Memorandum to be executed by their officers thereunto duly authorized, as of the date first above written. This Memorandum may be executed in counterparts, each such counterpart shall be binding on both parties hereto, notwithstanding that both parties are not signatories to the same counterpart.

[The remainder of this page has been intentionally left blank.]

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

*I certify that I hold the title set forth below, that this instrument was signed on behalf of Transferee by authority of its respective authorized officers and that I acknowledge that the execution of the foregoing instrument was the free act and deed of Transferee. I further declare under penalty of perjury that the foregoing is true and correct.*

**STONEBRIAR COMMERCIAL FINANCE LLC**

By:   
Name: Jeffrey L. Wilkison  
Title: SVP & Chief Credit Officer

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

**GREENBRIER LEASING COMPANY LLC**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

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

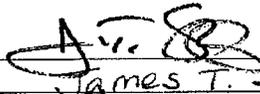
*I certify that I hold the title set forth below, that this instrument was signed on behalf of Transferee by authority of its respective authorized officers and that I acknowledge that the execution of the foregoing instrument was the free act and deed of Transferee. I further declare under penalty of perjury that the foregoing is true and correct.*

**STONEBRIAR COMMERCIAL FINANCE LLC**

By: \_\_\_\_\_  
Name:  
Title:

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

**GREENBRIER LEASING COMPANY LLC**

By:  \_\_\_\_\_  
Name: James T. Sharp  
Title: President

**EXHIBIT A**  
**RAILCARS**

Twenty-five (25) 3,281 cubic foot new cement covered hopper railcars, 286,000 GRL with three 30-inch circular loading hatches and two Miner MKE 10183K gravity discharge outlets with gaskets, marked and numbered GBRX 65425 through GBRX 65449 inclusive.

**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: December 30, 2015

*Edward M. Luria*

\_\_\_\_\_  
Edward M. Luria