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

January 28, 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 Supplement to Memorandum of Conditional Assignment and Assumption Agreement, dated as of January 26, 2015, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Conditional Assignment and Assumption Agreement previously filed with the Board under Recordation Number 20775-S.

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

Assignor:	Railroad Technology Corporation (assignee of CLC Equipment Company) 447 Battery Street San Francisco, CA 94111
Assignee:	Panthera Railcar LLC 1 Embarcadero Center, Suite 4100, San Francisco, CA, 94111

Section Chief  
January 28, 2015  
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A description of the railroad equipment covered by the enclosed document is:

22 flat railcars: KRL 340320 and within the series KRL 12450 – KRL 89116 as more particularly set forth on the attachment to the document.

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

Supplement to Memorandum of Conditional 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,

  
for  
Edward M. Luria

EML/cem  
Enclosures

**SUPPLEMENT TO MEMORANDUM OF  
CONDITIONAL ASSIGNMENT AND ASSUMPTION AGREEMENT**

WHEREAS, Railroad Technology Corporation, a Florida corporation ("RTC") and Panthera Railcar LLC, a Delaware limited liability company ("Panthera"), entered into a Memorandum of Conditional Assignment and Assumption Agreement dated as of September 7, 2011 (the "Memorandum"), which was recorded with the Surface Transportation Board on September 12, 2011 as Recordation Number 20775-S with respect to the railcars listed on Exhibit A attached hereto (the "Railcars");

WHEREAS, the Memorandum referred to a certain Conditional Assignment and Assumption Agreement dated September 7, 2011 (the "Conditional Assignment Agreement") pursuant to which RTC assigned and Panthera assumed all of RTC's rights and obligations under certain Leases (as defined in the Memorandum);

WHEREAS, the assignment referred to in the Conditional Assignment Agreement was conditioned on the execution and delivery by RTC of a certain Indenture and Bill of Sale dated September 7, 2011 (the "Indenture and Bill of Sale"); and

WHEREAS, RTC has executed and delivered to Panthera the Indenture and Bill of Sale and accordingly, the condition to the Conditional Assignment Agreement has been satisfied, the Assignment is no longer conditional, and RTC has no right, title or interest in or to the Railcars of any kind or nature.

NOW, THEREFORE, to evidence the foregoing, the parties are filing this Supplement to Memorandum of Conditional Assignment and Assumption Agreement ("Supplement to Memorandum") with the Surface Transportation Board pursuant to 49 USC Section 11301(a).

This Supplement to Memorandum may be executed in any number of counterparts. Each executed counterpart constitutes an original but all together shall constitute only one such Supplement to Memorandum.

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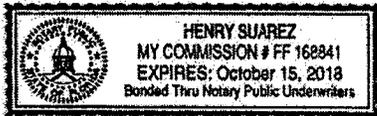
IN WITNESS WHEREOF, the parties hereto have each caused this Supplement to Memorandum of Conditional Assignment and Assumption Agreement to be duly executed by their duly authorized officers as of the date set forth above.

RAILROAD TECHNOLOGY CORPORATION

By: [Signature]  
Name: Robert M. Ness  
Title: President & CEO

STATE OF FLORIDA        )  
                                  ) SS:  
COUNTY OF PAIM BEACH)

On this 26<sup>th</sup> day of JANUARY, 2015, before me personally appeared ROBERT M. NESS, to me personally known, who, by me being duly sworn, says that he is President and Chief Executive Officer of RAILROAD TECHNOLOGY CORPORATION, and that the foregoing instrument was signed on behalf of said Florida corporation by authority of its board of directors, and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



[Signature]  
Notary Public

My commission expires: OCT. 15, 2018

PANTHERA RAILCAR LLC

By: *[Signature]*  
Name: Paul Weiss  
Title: President

ACKNOWLEDGMENT

State of California

County of San Francisco

On January 26, 2015, before me <sup>dd</sup> ~~Paul B. Weiss~~ Donna L. Day personally appeared Paul B. Weiss who proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature *[Signature]* (Seal)

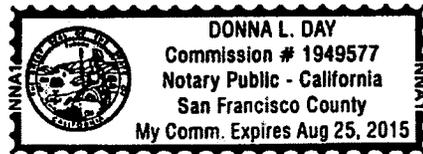


EXHIBIT A

DESCRIPTION OF RAILCARS

<u>COUNT</u>	<u>MARK</u>	<u>CAR NUMBER</u>	<u>DESCRIPTION</u>
1	KRL	25968	122 TON 25' FD FLAT CAR
2	KRL	25969	122 TON 25' FD FLAT CAR
3	KRL	25970	122 TON 25' FD FLAT CAR
4	KRL	45012	22' REFURB FD FLAT CAR
5	KRL	25960	122 TON 25' FD FLAT CAR
6	KRL	25961	122 TON 25' FD FLAT CAR
7	KRL	45600	117 TON 60' FM FLAT CAR
8	KRL	45601	117 TON 60' FM FLAT CAR
9	KRL	70971	225 TON 70' FM FLAT CAR
10	KRL	70970	225 TON 70' FM FLAT CAR
11	KRL	89115	115 TON 89' FM FLAT CAR
12	KRL	89116	115 TON 89' FM FLAT CAR
13	KRL	70973	225 TON 70' FM FLAT CAR
14	KRL	12450	369 TON 45' FM FLAT CAR
15	KRL	340320	340 TON 32' FD FLAT CAR
16	KRL	70974	225 TON 70' FM FLAT CAR
17	KRL	70975	225 TON 70' FM FLAT CAR
18	KRL	70976	225 TON 70' FM FLAT CAR
19	KRL	70977	225 TON 70' FM FLAT CAR
20	KRL	70964	225 TON 70' FM FLAT CAR
21	KRL	70965	225 TON 70' FM FLAT CAR
22	KRL	70966	225 TON 70' FM FLAT CAR

*together with any and all appliances, parts, instruments, appurtenances, accessories, furnishings and other equipment and components of whatever nature which may from time to time be incorporated or installed in or attached to any thereof.*

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: 1/28/15

Edward M Luria  
Edward M. Luria