

RECORDATION NO. 21073-D FILED
ALVORD AND ALVORD PLLC April 29, 2016 10:20 AM
ATTORNEYS AT LAW SURFACE TRANSPORTATION BOARD
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April 29, 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 Partial Assignment and Assumption Agreement, dated as of April 29, 2016, 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 21073.

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

Assignor: The Huntington National Bank
105 East Fourth Street
Cincinnati, OH 45202

Assignee: Redwood Rail, LLC
1431 Opus Place, Suite 110
Downers Grove, IL 60615

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

90 open top long coil steel railcars: BNSF 529721 – BNSF 529810, inclusive.

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

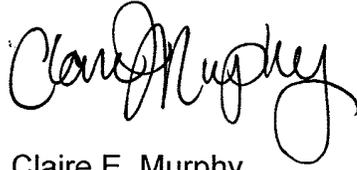
Memorandum of Partial Assignment and Assumption Agreement.

Section Chief
April 29, 2016
Page 2

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

**MEMORANDUM OF
PARTIAL ASSIGNMENT AND ASSUMPTION AGREEMENT**

This Memorandum of Assignment and Assumption Agreement (“Memorandum of Assignment Agreement”) made and entered into as of April 29, 2016, by and between THE HUNTINGTON NATIONAL BANK (“Assignor”) and REDWOOD RAIL, LLC (“Assignee”).

WITNESSETH:

Assignor, as Lessor, and BNSF Railway Company, as Lessee, have heretofore executed that certain Master Equipment Lease Agreement No. 03365 dated as of September 27, 1997 (the “Agreement”) and, pursuant thereto, that certain Lease Schedule No. 03365-00015 dated as of December 11, 1997 (the “Schedule”) and together with the Agreement, but solely to the extent the Schedule incorporates by reference the terms and conditions of the Agreement, the “Lease”), a memorandum of which was filed with the Surface Transportation Board of the United States Department of Transportation on December 16, 1997, under Recordation No. 21073. Pursuant to the Lease, Lessor leases to Lessee the railcars described therein (the “Railcars”).

Assignor, as assignor, and Assignee, as assignee, have executed that certain Assignment and Assumption Agreement dated as of the date hereof pursuant to which (a) Assignor has assigned to Assignee all of its rights and obligations under the Lease and Assignee has assumed from Assignor all of Assignor’s obligations under the Lease solely with respect to the Railcars identified on Exhibit No. 1 hereto (the “Assigned Railcars”), and (b) Assignor has sold the Assigned Railcars to Assignee.

The parties hereto wish to show for public record this Memorandum of Partial Assignment to provide notice of the assignment of the Lease as it pertains to the Assigned Railcars.

This Memorandum of Partial Assignment relates only to the sale by Assignor to Assignee of the Assigned Railcars and the assignment by Assignor of the Lease as it pertains to the Assigned Railcars. For purposes of clarification, the assignment evidenced hereby does not pertain to (and Assignor shall continue to hold for its own account): (i) any Railcars which do not constitute Assigned Railcars as designated on Exhibit No. 1 hereto and (ii) the Lease to the extent the Lease relates to Railcars which are not Assigned Railcars hereunder.

This Memorandum of Partial Assignment may be executed in any number of counterparts, each executed counterpart constituting an original but all together only one Memorandum of Partial Assignment.

THE HUNTINGTON NATIONAL BANK

By: Stephanie McDole
Name: Stephanie McDole
Title: Staff Officer

STATE OF Ohio)
) SS:
COUNTY OF Hamilton)

On this 26th day of April, 2016, before me the subscriber, Alexandra Dressman, a Notary Public, duly commissioned, qualified and acting, within and for said County and State, appeared in person the within named Stephanie McDole, to me personally known, who stated and acknowledged that he is the Staff Officer of The Huntington National Bank, a national banking association, and duly authorized by authority of the Board of Directors or By-laws of said corporation in his capacity as such officer to execute and acknowledge this document for and in the name and on behalf of said corporation and further stated and acknowledged that he has so signed, executed and delivered this document as the free and voluntary act and deed of said corporation, for the consideration, uses and purposes therein mentioned and set forth and desired that the same might be recorded as such.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal this 26th day of April, 2016.

Alexandra Dressman
(Notary Signature)

My commission expires:

n/a



ALEXANDRA DRESSMAN
Attorney at Law
Notary Public, State of Ohio
My Comm. has no Expiration Date
Section 147.03 C.R.C.

REDWOOD RAIL, LLC

By: [Signature]

Name: MARK M. BRECHT

Title: PRESIDENT

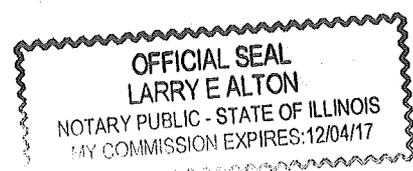
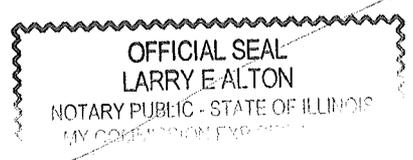
STATE OF ILLINOIS)
) SS
COUNTY OF KENDALL)

On this 26th day of April, 2016 before me the subscriber, Larry E. Alton, a Notary Public, duly commissioned, qualified and acting, within and for said County and State, appeared in person the within named MARK M. BRECHT, to me personally known, who stated and acknowledged that he is the PRESIDENT of REDWOOD RAIL, LLC a Delaware limited liability company, and duly authorized as such officer to execute and acknowledge this document for and in the name and on behalf of said corporation and further stated and acknowledged that he has so signed, executed and delivered this document as the free and voluntary act and deed of said corporation, for the consideration, uses and purposes therein mentioned and set forth and desired that the same might be recorded as such.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal this 26th day of April, 2016.

[Signature]
(Notary Signature)

My commission expires:
12/04/17



SCHEDULE I
TO
MEMORANDUM OF PARTIAL ASSIGNMENT AND ASSUMPTION AGREEMENT

Assigned Railcars: Ninety (90), 1997 built, open top 42' long coil steel cars with 286,000 lbs. gross rail load built by Trinity Industries, Inc. bearing reporting marks:

BNSF 529721-529810, inclusive

CERTIFICATION

I, Claire E. Murphy, an attorney licensed to practice in 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: April 29, 2016



Claire E. Murphy