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

September 24, 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 a Memorandum of Assignment and Assumption Agreement, dated as of September 24, 2014, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Lease previously filed with the Board under Recordation Number 30287.

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

Assignor: Progress Rail Leasing Corporation
1600 Progress Drive
Albertville, AL 35950

Assignee: CIT Rail LLC
30 South Wacker Drive, Suite 2900
Chicago, IL 60606

Section Chief
September 24, 2014
Page 2

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

1 locomotive: PRLX 409.

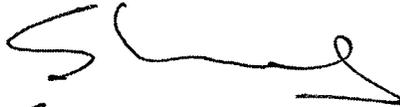
A short summary of the document to appear in the index is:

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 'E. Luria', with a stylized flourish at the end.

Edward M. Luria

EML/sem
Enclosures

MEMORANDUM OF ASSIGNMENT AND ASSUMPTION AGREEMENT

This **MEMORANDUM OF ASSIGNMENT AND ASSUMPTION AGREEMENT**, dated as of September 24, 2014 (this "Memorandum of Assignment"), is between PROGRESS RAIL LEASING CORPORATION, a Delaware corporation ("Assignor"), as assignor, and CIT RAIL LLC, a Delaware limited liability company ("Assignee"), as assignee.

"Lease":	Locomotive Lease Agreement dated as of November 15, 2011
"Lessee":	CB&I Stone & Webster Construction, Inc. (f/k/a Stone & Webster Construction, Inc.)
"Locomotive(s)":	PRLX 409
STB Filing of Memorandum of Lease:	Recordation Number 30287

Pursuant to the Lease, Assignor leased the Locomotives to Lessee, and recorded a Memorandum of Lease with the Surface Transportation Board, with the date and filing information shown above as evidence thereof.

Assignor has assigned and transferred to Assignee its rights and obligations in the Lease as of the date hereof, and Assignee has accepted and assumed the same, all pursuant to and on the terms and conditions of an Assignment and Assumption Agreement between Assignor and Assignee of even date herewith (the "Assignment and Assumption Agreement"). Assignor and Assignee are recording this Memorandum of Assignment to show for public record the existence of these agreements and their respective interests therein. Nothing herein is intended to or shall be deemed to supersede the terms of the Assignment and Assumption Agreement, which shall control over any conflict or perceived conflict between its terms and the terms hereof.

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.

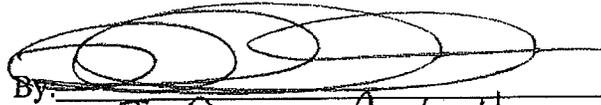
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(KR)

IN WITNESS WHEREOF, each of the parties hereto has caused this Memorandum of Assignment and Assumption Agreement to be executed by its duly authorized officer as of the date first written above.

I certify that I hold the title set forth below, that this instrument was signed on behalf of PROGRESS RAIL LEASING CORPORATION by authority of its governing body or organizational documents and that I acknowledge that the execution of the foregoing instrument was the free act and deed of PROGRESS RAIL LEASING CORPORATION. I further declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

PROGRESS RAIL LEASING CORPORATION

By: 
Name: J. Duane Cantrell
Title: Senior Vice President

I certify that I hold the title set forth below, that this instrument was signed on behalf of CIT Rail LLC by authority of its governing body or organizational documents and that I acknowledge that the execution of the foregoing instrument was the free act and deed of CIT RAIL LLC. I further declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

CIT RAIL LLC

By: _____
Name: Dan Burnett
Title: Director



IN WITNESS WHEREOF, each of the parties hereto has caused this Memorandum of Assignment and Assumption Agreement to be executed by its duly authorized officer as of the date first written above.

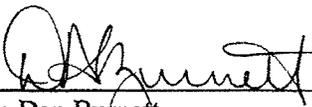
I certify that I hold the title set forth below, that this instrument was signed on behalf of PROGRESS RAIL LEASING CORPORATION by authority of its governing body or organizational documents and that I acknowledge that the execution of the foregoing instrument was the free act and deed of PROGRESS RAIL LEASING CORPORATION. I further declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

PROGRESS RAIL LEASING CORPORATION

By: _____
Name: _____
Title: _____

I certify that I hold the title set forth below, that this instrument was signed on behalf of CIT Rail LLC by authority of its governing body or organizational documents and that I acknowledge that the execution of the foregoing instrument was the free act and deed of CIT RAIL LLC. I further declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

CIT RAIL LLC

By:  _____
Name: Dan Burnett
Title: Director

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: 9/24/2014

Edward M Luria
Edward M. Luria