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

January 8, 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 and Assumption Agreement, dated as of January 8, 2015, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the documents previously filed with the Board under Recordation Number 27164.

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

Assignor: Adler Funding LLC c/o GATX Corporation
222 West Adams Street, Suite 500
Chicago, IL 60606

Assignee: Citicorp Railmark, Inc.
390 Greenwich Street, 1st Floor
New York, NY 10013

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

120 railcars within the series ADLX 121396 – ADLX 121519 and BNBX 121395 – BNBX 121518 as more particularly set forth on the attachment to the document (cars marked ADLX were previously marked BNBX).

Section Chief
January 8, 2015
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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,


for
Edward M. Luria

EML/cem
Enclosures

**MEMORANDUM OF ASSIGNMENT AND
ASSUMPTION AGREEMENT
(DTE Electric Company Schedule No. 01, as amended)**

THIS MEMORANDUM OF ASSIGNMENT AND ASSUMPTION AGREEMENT dated as of this 8th day of January, 2015, is made by ADLER FUNDING LLC, a Delaware limited liability company, with an address at c/o GATX Corporation, 222 West Adams Street, Suite 500, Chicago, IL 60606 ("Assignor"), and CITICORP RAILMARK, INC., a Delaware corporation, with an address at 390 Greenwich Street, 1st Floor, New York, NY 10013 ("Assignee" and, together with Assignor, the "Parties").

KNOW ALL PERSONS BY THESE PRESENTS THAT:

WHEREAS, Assignor and Assignee have entered into that certain Purchase Agreement (the "Purchase Agreement") dated as of January 8, 2015 relating to the sale by Assignor to Assignee of one hundred twenty (120) BethGon II coal porter railcars as listed in Exhibit A attached hereto (the "Cars"), and the assignment by Assignor and assumption by Assignee of Assignor's right, title and interest in, and obligations under, Schedule No. 01 to Master Full Service Railcar Lease dated as of May 20, 2010 (the "Schedule") to the Master Full Service Railcar Lease, dated as of May 20, 2010, between Assignor (as successor to Babcock & Brown Rail Funding LLC), as lessor, and DTE Electric Company (formerly known as The Detroit Edison Company), as lessee, (the "Lease"), as amended by each of Amendment No. 1, Amendment No. 2, Amendment No. 3 and Amendment No. 4 to the Schedule (the Schedule, as amended, to the Lease is collectively referred to as the "Lease Agreement"), and Assignor's right, title and interest in, and obligations under the Lease as it relates to the Cars;

WHEREAS, pursuant to the Purchase Agreement and an Assignment and Assumption Agreement of even date therewith (the "Assignment Agreement"), Assignee has acquired all of Assignor's interest in the Cars and Assignor's interest in the Schedule, as amended, and the Lease as each relates to the Cars;

WHEREAS, the Cars are currently subject to the Lease Agreement and the Lease as it relates to the Cars;

WHEREAS, a Memorandum of Full Service Railcar Lease with respect to the Lease Agreement, and the Lease as it relates to the Cars, was filed with the Surface Transportation Board on July 14, 2010 and assigned recordation number 27164- I; and

WHEREAS, the Parties wish to show for the public record the existence of the aforesaid assignment by Assignor of its right, title and interest in the Cars, and its right title and interest in and obligations under the Lease Agreement and to the Lease as it relates to the Cars, and accordingly the Parties have caused this Memorandum of Assignment and Assumption Agreement to be executed by their respective duly authorized officers, as of the date first above written.

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which is hereby acknowledged by each of the Parties hereto, by this instrument Assignor and Assignee hereby confirm Assignor's sale of the Cars to Assignee and the assignment to Assignee of

Assignor's right, title and interest in, and obligations under, the Lease Agreement and the Lease as it relates to the Cars.

IN WITNESS WHEREOF, each of the undersigned has caused this Memorandum of Assignment and Assumption Agreement to be executed by a duly authorized officer as of the day 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 Manager and that I acknowledge that the execution of the foregoing instrument was the free act and deed of its Manager. I further declare under penalty of perjury that the foregoing is true and correct.

ADLER FUNDING LLC

By: **GATX CORPORATION,**
Its Manager

By: 

Name: Linda Hexem
Title: Vice President and Managing
Director, Structured Finance

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

CITICORP RAILMARK, INC.

By: _____
Name: Thomas M. Pawlicki
Title: Senior Vice President

Assignor's right, title and interest in, and obligations under, the Lease Agreement and the Lease as it relates to the Cars.

IN WITNESS WHEREOF, each of the undersigned has caused this Memorandum of Assignment and Assumption Agreement to be executed by a duly authorized officer as of the day 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 Manager and that I acknowledge that the execution of the foregoing instrument was the free act and deed of its Manager. I further declare under penalty of perjury that the foregoing is true and correct.

ADLER FUNDING LLC

By: GATX CORPORATION,
Its Manager

By: _____
Name: _____
Title: _____

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

CITICORP RAILMARK, INC.

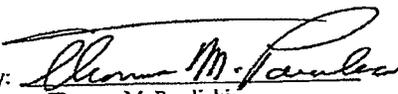
By: 
Name: Thomas M. Pawlicki
Title: Senior Vice President

Exhibit A

DESCRIPTION OF CARS

Cars: 120 – 4,520 cu. ft. aluminum BethGon II coal porter cars, 286,000 GRL, built by FreightCar America in 2007.

Car Marks and Numbers (ADLX cars formerly marked BNBX)

<u>Car Number</u>	<u>Car Number</u>	<u>Car Number</u>	<u>Car Number</u>
1 ADLX121396	31 ADLX121451	61 ADLX121500	91 BNBX121438
2 ADLX121397	32 ADLX121454	62 ADLX121503	92 BNBX121442
3 ADLX121400	33 ADLX121457	63 ADLX121504	93 BNBX121443
4 ADLX121403	34 ADLX121459	64 ADLX121505	94 BNBX121452
5 ADLX121404	35 ADLX121460	65 ADLX121507	95 BNBX121453
6 ADLX121405	36 ADLX121462	66 ADLX121508	96 BNBX121455
7 ADLX121411	37 ADLX121464	67 ADLX121509	97 BNBX121458
8 ADLX121413	38 ADLX121465	68 ADLX121511	98 BNBX121461
9 ADLX121414	39 ADLX121467	69 ADLX121513	99 BNBX121463
10 ADLX121415	40 ADLX121468	70 ADLX121515	100 BNBX121466
11 ADLX121422	41 ADLX121469	71 ADLX121519	101 BNBX121474
12 ADLX121423	42 ADLX121470	72 BNBX121395	102 BNBX121477
13 ADLX121425	43 ADLX121471	73 BNBX121406	103 BNBX121478
14 ADLX121426	44 ADLX121472	74 BNBX121407	104 BNBX121479
15 ADLX121428	45 ADLX121473	75 BNBX121408	105 BNBX121480
16 ADLX121429	46 ADLX121475	76 BNBX121409	106 BNBX121481
17 ADLX121430	47 ADLX121476	77 BNBX121410	107 BNBX121484
18 ADLX121432	48 ADLX121482	78 BNBX121412	108 BNBX121486
19 ADLX121434	49 ADLX121483	79 BNBX121416	109 BNBX121487
20 ADLX121435	50 ADLX121485	80 BNBX121417	110 BNBX121491
21 ADLX121439	51 ADLX121488	81 BNBX121418	111 BNBX121499
22 ADLX121440	52 ADLX121489	82 BNBX121419	112 BNBX121501
23 ADLX121441	53 ADLX121490	83 BNBX121420	113 BNBX121502
24 ADLX121444	54 ADLX121492	84 BNBX121421	114 BNBX121506
25 ADLX121445	55 ADLX121493	85 BNBX121424	115 BNBX121510
26 ADLX121446	56 ADLX121494	86 BNBX121427	116 BNBX121512
27 ADLX121447	57 ADLX121495	87 BNBX121431	117 BNBX121514
28 ADLX121448	58 ADLX121496	88 BNBX121433	118 BNBX121516
29 ADLX121449	59 ADLX121497	89 BNBX121436	119 BNBX121517
30 ADLX121450	60 ADLX121498	90 BNBX121437	120 BNBX121518

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: 1/8/15

Edward M. Luria

Edward M. Luria