

LAW OFFICES OF
LOUIS E. GITOMER, LLC

LOUIS E. GITOMER
Lou@lgraillaw.com

MELANIE B. YASBIN
Melanie@lgraillaw.com
410-296-2205

600 BALTIMORE AVENUE, SUITE 301
TOWSON, MARYLAND 21204-4022
(410) 296-2250 • (202) 466-6532
FAX (410) 332-0885

October 20, 2012

Ms. Cynthia T. Brown
Chief of the Section of Administration, Office of Proceedings
Surface Transportation Board
395 E Street, S.W.
Washington, D. C. 20423

Dear Ms. Brown:

I have enclosed for e-filing the document described below, to be recorded pursuant to 49 U.S.C. § 11301.

The document is a Memorandum of Lease Agreement, a primary document, dated as of October 20, 2016. We request that this document be given the next available recordation number.

The names and addresses of the parties to the Memorandum of Lease Agreement are:

Lessor:

PNC Equipment Finance, LLC
One PNC Plaza, 10th Floor
249 Fifth Avenue
Pittsburgh, PA 15222

Lessee:

TTX Company
101 North Wacker Drive
Chicago, IL 60606

A description of the equipment covered by the Memorandum of Lease Agreement consists of 109 box cars numbered FBOX 506422-506528, inclusive, 506530, and 506531.

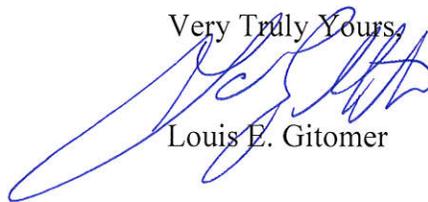
Ms. Cynthia T. Brown
October 20, 2016
Page 2

A fee of \$45.00 is enclosed. Please return one copy by email to:

Louis E. Gitomer
600 Baltimore Avenue, Suite 301
Towson, MD 21204
Lou@lgrailaw.com

A short summary of the document to appear in the index follows: a Memorandum of Lease Agreement between PNC Equipment Finance, LLC, One PNC Plaza, 10th Floor, 249 Fifth Avenue, Pittsburgh, PA 15222, and TTX Company, 101 North Wacker Drive, Chicago, IL 60606, covering 109 box cars numbered FBOX 506422-506528, inclusive, 506530, and 506531.

Very Truly Yours,



Louis E. Gitomer

Enclosure

MEMORANDUM OF LEASE AGREEMENT

dated as of October 20, 2016

between

**TTX COMPANY,
as Lessee,**

and

PNC EQUIPMENT FINANCE, LLC,

as Lessor

SURFACE TRANSPORTATION BOARD

MEMORANDUM OF LEASE AGREEMENT

THIS MEMORANDUM OF LEASE AGREEMENT is made and entered into as of October 20, 2016, by and between PNC EQUIPMENT FINANCE, LLC ("Lessor"), and TTX COMPANY ("Lessee"), with reference to the following:

1. Lessor has agreed to purchase and lease to Lessee, and Lessee has agreed to lease from Lessor, those certain railcars described on Exhibit No. 1 attached hereto.

All of such railcars are more fully described in that certain Rail Equipment Lease Agreement dated as of August 17, 2011, and Schedule Series B No. 1 thereto and incorporating the terms thereof, dated as of October 20, 2016 (together with all of the riders, schedules and other attachments thereto, collectively, the "Lease"), each between Lessor and Lessee.

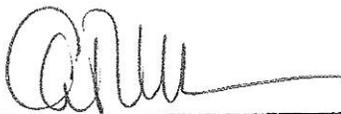
2. The Lease shall be effective as of the date hereof and shall be subject to the term specified in the Lease, and any extension of such term to the extent provided for in the Lease.

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

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

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

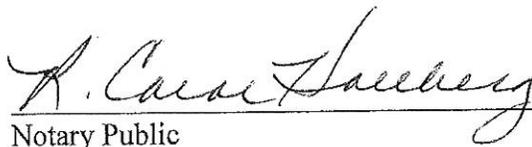
PNC EQUIPMENT FINANCE, LLC

By: 
Name: Cheree F. Kurela
Title: Vice President

COMMONWEALTH OF PENNSYLVANIA)) ss.
COUNTY OF ALLEGHENY)

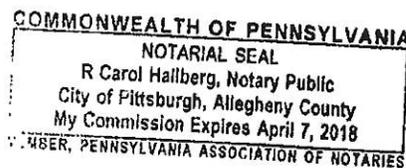
On this 19 day of October, 2016, before me appeared Cheree Kurela, the person who signed this instrument, who acknowledged that she is the Vice President of PNC EQUIPMENT FINANCE, LLC and that, being duly authorized, she signed such instrument as a free act on behalf of said limited liability company.

[Seal]


Notary Public

My commission expires:

April 7, 2018

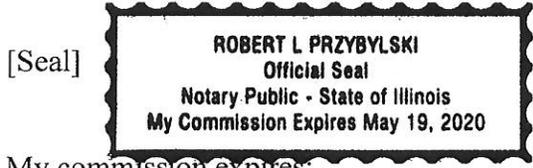


TTX COMPANY

By: Victoria A. Dudley
Name: Victoria A. Dudley
Title: VP, CFO & Treasurer

STATE OF ILLINOIS)
) ss.
COUNTY OF Cook)

On this 14th day of October, 2016, before me appeared VICTORIA A. DUDLEY, the person who signed this instrument, who acknowledged that (s)he is the VP, CFO & Treasurer of TTX COMPANY and that, being duly authorized, (s)he signed such instrument as a free act on behalf of said corporation.



[Signature]
Notary Public

My commission expires:
May 19, 2020

**EXHIBIT NO. 1
TO MEMORANDUM OF LEASE AGREEMENT**

DESCRIPTION OF RAILCARS AND REPORTING MARKS

One hundred nine (109) 50'-6" Plate F Boxcars manufactured Greenbrier Concarril, L.L.C. bearing reporting marks:

Car Initials	Car Number
FBOX	506422
FBOX	506423
FBOX	506424
FBOX	506425
FBOX	506426
FBOX	506427
FBOX	506428
FBOX	506429
FBOX	506430
FBOX	506431
FBOX	506432
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FBOX	506531