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ELIAS C. ALVORD (1942)  
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January 14, 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 Lease and Collateral Assignment of Lease, dated as of January 14, 2016, 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 31097.

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

Lessor:	RDRX Leasing 1, LLC 1431 Opus Place, Suite 1100 Downers Grove, IL 60615
[Lessee:	Union Pacific Railroad Company 1416 Dodge Street Omaha, NE 68179]

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

193 covered hopper railcars within the series CTRN 100079 – CTRN 100458 as more particularly set forth on the attachment to the document.

Section Chief  
January 14, 2016  
Page 2

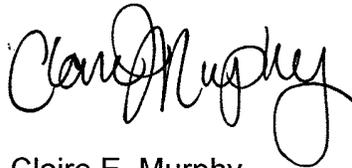
A short summary of the document to appear in the index is:

Memorandum of Lease and Collateral Assignment of Lease.

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, looped "M".

Claire E. Murphy

CEM  
Enclosures

**EXECUTION VERSION**

[LESSEE=UNION PACIFIC RAILROAD COMPANY, SCHEDULE #3]

**MEMORANDUM OF LEASE AND  
COLLATERAL ASSIGNMENT OF LEASE**

THIS MEMORANDUM OF LEASE AND COLLATERAL ASSIGNMENT OF LEASE (this "Memorandum"), made and entered into as of January 14, 2016, is intended to evidence:

- (1) The Lease Documents specified on Schedule 1 (the "Lease") pursuant to which RDRX Leasing 1, LLC ("Lessor") has leased to Union Pacific Railroad Company ("Lessee") the railcars specified on Schedule 2 hereto (the "Railcars"), and
- (2) The collateral assignment of the Lease by Lessor to DVB Bank SE, as Agent ("Secured Party").

This Memorandum is being entered into pursuant to the terms of the Security Agreement dated as of January 14, 2016 (as supplemented by Security Agreement Supplement No. 1 dated the date hereof, the "Security Agreement") between Secured Party, and the Lessor, as debtor ("Debtor").

Secured Party and Lessor wish to show for the public record the existence of the aforesaid Security Agreement and the respective interest of Secured Party and Lessor therein.

In the event of a conflict between the provisions of this Memorandum and the provisions of the Security Agreement, the provisions of the Security Agreement shall control.

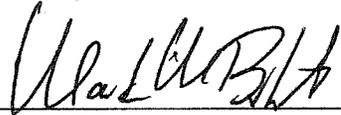
*Signature Page Follows*

IN WITNESS WHEREOF, the undersigned has caused this Memorandum to be duly 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 Debtor by authority of its Sole Member and that I acknowledge that the execution of the foregoing instrument was the free act and deed of Debtor. I further declare under penalty of perjury that the foregoing is true and correct.

**RDRX LEASING 1, LLC**, as Debtor

By its member,  
Redwood Rail, LLC

By:   
Name: Mark M. Brecht  
Title: President

**Schedule 1 to  
Memorandum of Lease and Collateral Assignment of Lease**

Lease Document

1. Master Net Railcar Lease dated as of May 8, 2013, between Midwest Railcar Corporation, as lessor, and Union Pacific Railroad Company, as lessee.
2. Schedule #3 to Master Net Railcar Lease dated as of May 8, 2013 between Midwest Railcar Corporation, as lessor, and Union Pacific Railroad Company, as lessee, which Schedule #3 is dated as of December 16, 2013.
3. Memorandum of Schedule #3 to Master Net Railcar Lease dated as of December 16, 2013 by and between Midwest Railcar Corporation, as lessor, and Union Pacific Railroad Company, as lessee, recorded with the Surface Transportation Board on February 28, 2014, under recordation number 31097.
4. Memorandum of Assignment of Railcar Lease dated as of February 28, 2014, between Midwest Railcar Corporation, as assignor, and The Huntington National Bank, as assignee, which was filed with the Surface Transportation Board on February 28, 2014, under recordation number 31097-A.
5. Memorandum of Assignment of Railcar Lease dated as of March 27, 2015 between The Huntington National Bank, as assignor, and Midwest Railcar Corporation, as assignee, which was recorded with the Surface Transportation Board on March 27, 2015, under recordation number 31097-B.
6. Memorandum of Assignment of Lease dated as of September 29, 2015 between Midwest Railcar Corporation, as assignor, and Redwood Rail, LLC, as assignee, which was recorded with the Surface Transportation Board on October 5, 2015, under recordation number 31097-C.
7. Memorandum of Assignment and Assumption Agreement dated as of December \_\_, 2015 between Redwood Rail, LLC, as assignor, and RDRX Leasing 1, LLC, as assignee, which was recorded with the Surface Transportation Board on December \_\_, 2015, under recordation number 31097-\_\_.

[LESSEE=UNION PACIFIC RAILROAD COMPANY, SCHEDULE #3]

**Schedule 2 to  
Memorandum of Lease and Collateral Assignment of Lease**

Railcars

One hundred ninety-three (193) railcars bearing the following reporting marks and numbers:

| Reporting Marks & Numbers |
|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|
| CTRN100079                | CTRN100181                | CTRN100241                | CTRN100311                | CTRN100387                |
| CTRN100082                | CTRN100182                | CTRN100243                | CTRN100312                | CTRN100388                |
| CTRN100084                | CTRN100183                | CTRN100244                | CTRN100314                | CTRN100389                |
| CTRN100090                | CTRN100186                | CTRN100246                | CTRN100317                | CTRN100390                |
| CTRN100092                | CTRN100187                | CTRN100247                | CTRN100318                | CTRN100392                |
| CTRN100096                | CTRN100188                | CTRN100249                | CTRN100319                | CTRN100393                |
| CTRN100097                | CTRN100190                | CTRN100250                | CTRN100320                | CTRN100395                |
| CTRN100106                | CTRN100191                | CTRN100251                | CTRN100323                | CTRN100396                |
| CTRN100107                | CTRN100192                | CTRN100252                | CTRN100324                | CTRN100397                |
| CTRN100110                | CTRN100193                | CTRN100254                | CTRN100331                | CTRN100399                |
| CTRN100117                | CTRN100194                | CTRN100255                | CTRN100335                | CTRN100402                |
| CTRN100118                | CTRN100195                | CTRN100256                | CTRN100337                | CTRN100404                |
| CTRN100120                | CTRN100196                | CTRN100258                | CTRN100339                | CTRN100405                |
| CTRN100124                | CTRN100197                | CTRN100260                | CTRN100340                | CTRN100408                |
| CTRN100125                | CTRN100198                | CTRN100261                | CTRN100345                | CTRN100409                |
| CTRN100128                | CTRN100199                | CTRN100262                | CTRN100347                | CTRN100410                |
| CTRN100129                | CTRN100200                | CTRN100263                | CTRN100348                | CTRN100412                |
| CTRN100130                | CTRN100202                | CTRN100264                | CTRN100350                | CTRN100413                |
| CTRN100133                | CTRN100203                | CTRN100268                | CTRN100351                | CTRN100415                |
| CTRN100135                | CTRN100204                | CTRN100269                | CTRN100352                | CTRN100416                |
| CTRN100137                | CTRN100208                | CTRN100270                | CTRN100353                | CTRN100420                |
| CTRN100140                | CTRN100210                | CTRN100271                | CTRN100359                | CTRN100422                |
| CTRN100143                | CTRN100213                | CTRN100272                | CTRN100360                | CTRN100425                |
| CTRN100145                | CTRN100214                | CTRN100274                | CTRN100361                | CTRN100426                |
| CTRN100146                | CTRN100216                | CTRN100276                | CTRN100362                | CTRN100429                |
| CTRN100148                | CTRN100218                | CTRN100277                | CTRN100364                | CTRN100432                |
| CTRN100149                | CTRN100219                | CTRN100278                | CTRN100365                | CTRN100437                |

| Reporting Marks & Numbers |
|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|
| CTRN100152                | CTRN100223                | CTRN100279                | CTRN100369                | CTRN100439                |
| CTRN100153                | CTRN100225                | CTRN100280                | CTRN100371                | CTRN100443                |
| CTRN100154                | CTRN100226                | CTRN100285                | CTRN100373                | CTRN100444                |
| CTRN100155                | CTRN100228                | CTRN100286                | CTRN100376                | CTRN100445                |
| CTRN100158                | CTRN100229                | CTRN100287                | CTRN100378                | CTRN100449                |
| CTRN100159                | CTRN100230                | CTRN100291                | CTRN100379                | CTRN100451                |
| CTRN100162                | CTRN100231                | CTRN100293                | CTRN100381                | CTRN100452                |
| CTRN100164                | CTRN100232                | CTRN100296                | CTRN100382                | CTRN100453                |
| CTRN100175                | CTRN100234                | CTRN100300                | CTRN100383                | CTRN100455                |
| CTRN100177                | CTRN100235                | CTRN100304                | CTRN100384                | CTRN100456                |
| CTRN100179                | CTRN100236                | CTRN100305                | CTRN100386                | CTRN100458                |
| CTRN100180                | CTRN100239                | CTRN100310                |                           |                           |

CTRN100366 and CTRN100075 were casualtyed and removed from Schedule #3.

**CERTIFICATION**

I, Claire E. Murphy, an attorney licensed to practice in the State of New York and 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: January 14, 2016

  
\_\_\_\_\_  
Claire E. Murphy