

RECORDATION NO. 27308-X FILED
ALVORD AND ALVORD PLLC January 29, 2016 01:15 PM
ATTORNEYS AT LAW SURFACE TRANSPORTATION BOARD
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January 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 Assignment and Assumption Agreement, dated as of January 29, 2016, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memoranda of Full Service Railcar Lease previously filed with the Board under Recordation Numbers 27308-F and 27308-H.

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

Assignor: Adler Funding LLC c/o UniCredit Bank AG
150 East 42nd Street
New York, NY 10017

Assignee: Midwest Railcar Corporation
4949 Autumn Oaks Drive
Maryville, IL 62062

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

6 railcars: ADLX 122279, ADLX 122282, ADLX 122283, ADLX 122284, ADLX 122285, and ADLX 122286 (all previously marked BNBX).

Section Chief
January 29, 2016
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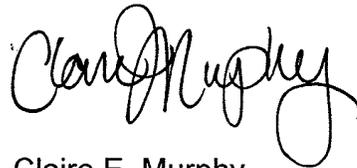
A short summary of the document to appear in the index is:

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,

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 ASSIGNMENT AND ASSUMPTION AGREEMENT

This **MEMORANDUM OF ASSIGNMENT AND ASSUMPTION AGREEMENT** (this "**Memorandum**") is dated as of January 29, 2016, by and between **ADLER FUNDING LLC**, a Delaware limited liability company ("**Assignor**"), and **MIDWEST RAILCAR CORPORATION**, an Illinois corporation ("**Assignee**").

WITNESSETH:

1. Assignor, as lessor, entered into (i) that certain Schedule No. 01 to Master Full Service Railcar Lease dated as of June 8, 2009 ("**Schedule No. 01**") with Ash Grove Cement Company as lessee ("**Lessee**") and (ii) that certain Schedule No. 02 to Master Full Service Railcar Lease, dated as of March 9, 2010 between Assignor and Lessee ("**Schedule No. 02**"), incorporating the terms of that certain Master Full Service Railcar Lease dated as of June 8, 2009, each between Assignor (as successor-in-interest to Babcock & Brown Rail Funding LLC) and Lessee (the "**Master Lease**") for certain railcars described in Exhibit A attached hereto (the "**Railcars**").

2. Assignor and Assignee have entered into that certain Assignment and Assumption Agreement dated as of January 29, 2016, which is evidenced by this Memorandum with respect to the Schedule No. 01, Schedule No. 02 and the Railcars.

3. The parties hereto wish to show for public record this Memorandum and accordingly have caused this Memorandum to be executed by their officers thereunto duly authorized, as of the date first above written. This Memorandum may be executed in any number of counterparts, each of which shall be an original, all of which when taken together shall constitute one agreement binding on all parties, notwithstanding that all parties are not signatories to the same counterpart.

[SIGNATURE PAGE FOLLOWS.]

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

Adler Funding LLC,
as Assignor

By: GATX Corporation,
its Manager

By: 
Name: Anders S. Vestergaard
Title: Vice President and Executive Director

Midwest Railcar Corporation,
as Assignee

By: _____
Name: Richard M. Folio
Title: Executive Vice President

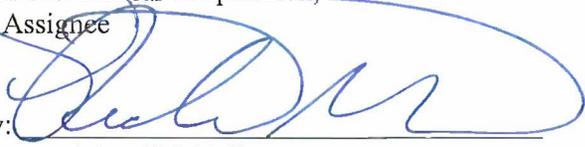
IN WITNESS WHEREOF, each of the parties hereto has caused this Memorandum of Assignment and Assumption Agreement to be executed by their duly authorized officers as of the date first written above.

Adler Funding LLC,
as Assignor

By: GATX Corporation,
its Manager

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

Midwest Railcar Corporation,
as Assignee

By: 
Name: Richard M. Folio
Title: Executive Vice President

State of Illinois)
)
County of Cook)

ss:

On this, the 28TH day of January, 2016, before me, PATRICIA LODGE, Notary Public in and for said County and State, personally appeared ANDERS S. VESTERGAARD who being by me duly sworn, says that (s)he is the VICE PRESIDENT + EXEC. DIRECTOR of GATX CORPORATION, acting on behalf of ADLER FUNDING LLC, that said instrument was executed on behalf of said company by authority of its Managers, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said company.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Patricia Lodge

Notary Public

My Commission expires: 02-01-2019



[Seal]

State of Maryland)
)
County of Baltimore)

On September 20, 2015 before me, Henryka W. Gryc Craig, Notary Public, personally appeared Richard M. Folio, personally known to me, or proved to me on the basis of satisfactory evidence, to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

Witness my hand and official seal.

HENRYKA W. GRYC CRAIG
NOTARY PUBLIC STATE OF MARYLAND
County of Baltimore
My Commission Expires ~~September 20, 2015~~
7/8/18

Henryka W. Gryc Craig
Notary Public
My Commission expires: 7/8/18

EXHIBIT A
to Memorandum of Assignment and Assumption

Railcars:

Schedule No. 01:

3– 3,230cf Pressure Differential Covered Hopper Railcars, 286,000 lb. gross rail load, AAR Car Type Code C612, built by Trinity North American Freight Car, Inc.

Schedule No. 02:

3– 3,230cf Pressure Differential Covered Hopper Railcars, 286,000 lb. gross rail load, AAR Car Type Code C612, built by Trinity North American Freight Car, Inc.

Car Marks and Numbers:

<u>Schedule No. 01</u>	
	<u>Car Number</u>
1	ADLX122279
2	ADLX122282
3	ADLX122283

<u>Schedule No. 02</u>	
	<u>Car Number</u>
1	ADLX122284
2	ADLX122285
3	ADLX122286

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 29, 2016



Claire E. Murphy