RECORDATION NO. 31615 FILED
March 03, 2015 12:30 PM
SURFACE TRANSPORTATION BOARD

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March 3, 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 Lease of Railroad Equipment, dated as of March 3, 2015, a primary and secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document is being filed as a primary document and as a secondary document relating to the documents previously filed with the Board under Recordation Numbers 31474 and 31539.

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

Owner: BTMU LF Capital LLC
111 Huntington Avenue
Boston, MA 02199

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

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

245 railcars :

39 tankcars within the series DPRX 257318 – DPRX 257379 and DPRX 257962 – DPRX 258034 (Rec. No. 31474);

25 tankcars within the series DPRX 257393 – DPRX 257506 (Rec. No. 31539);

50 covered hopper railcars: MWCX 300928 – MWCX 300977;

90 gondola railcars: MWCX 200387 – MWCX 200476; and

41 gondola railcars: MWCX 200477 – MWCX 200517

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

Memorandum of Lease of Railroad Equipment.

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,

Edward M. Luria

EML/sem
Enclosures

RECORDATION NO. 31615 FILED
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SURFACE TRANSPORTATION BOARD

MEMORANDUM OF LEASE OF RAILROAD EQUIPMENT dated as of March 3, between **Midwest Railcar Corporation**, an Illinois corporation (hereinafter called the **Lessee**), and **BTMU LF Capital LLC**, a Delaware limited liability company (hereinafter called the **Owner**)

WHEREAS, the Lessee and the Owner have entered into that certain Master Lease Agreement, dated as of November 21, 2014, and those certain Lease Schedules No. 002, 003, 004, 005 and 006 thereto each dated as of March 3, 2015 (hereinafter collectively called the **Lease**), covering the railroad equipment listed in Schedule A hereto, bearing the road numbers shown in said Schedule A, and all additions and alterations thereto, replacements thereof and substitutions therefor;

IN WITNESS WHEREOF, the parties wish to show for the public record the leasing of the railroad equipment listed in Schedule A hereto from the Owner to the Lessee, the ownership of the railroad equipment by the Owner, the leasehold interest therein of the Lessee, the rights of the Lessee from time to time to purchase the railroad equipment, and the grants of security interests under the Lease 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 and by the different parties hereto on separate counterparts, all of which together shall constitute a single agreement.

MIDWEST RAILCAR CORPORATION

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

BTMU LF CAPITAL LLC

By: _____
Name: Larry K. Morris
Title: President

MEMORANDUM OF LEASE OF RAILROAD EQUIPMENT dated as of March 3, between **Midwest Railcar Corporation**, an Illinois corporation (hereinafter called the **Lessee**), and **BTMU LF Capital LLC**, a Delaware limited liability company (hereinafter called the **Owner**)

WHEREAS, the Lessee and the Owner have entered into that certain Master Lease Agreement, dated as of November 21, 2014, and those certain Lease Schedules No. 002, 003, 004, 005 and 006 thereto each dated as of March 3, 2015 (hereinafter collectively called the **Lease**), covering the railroad equipment listed in Schedule A hereto, bearing the road numbers shown in said Schedule A, and all additions and alterations thereto, replacements thereof and substitutions therefor;

IN WITNESS WHEREOF, the parties wish to show for the public record the leasing of the railroad equipment listed in Schedule A hereto from the Owner to the Lessee, the ownership of the railroad equipment by the Owner, the leasehold interest therein of the Lessee, the rights of the Lessee from time to time to purchase the railroad equipment, and the grants of security interests under the Lease 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 and by the different parties hereto on separate counterparts, all of which together shall constitute a single agreement.

MIDWEST RAILCAR CORPORATION

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

BTMU LF CAPITAL LLC

By: _____
Name: Larry K. Morris
Title: President

STATE OF NEW YORK)
) SS.:
CITY / COUNTY OF NEW YORK)

On this 26 day of February, 2015, before me personally appeared Larry K. Morris, to me personally known, who, by me being duly sworn, says that he is President of BTMU LF Capital LLC, that the foregoing instrument was signed on behalf of said company by authority of its members, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said company.

Notary Public

My commission expires

NANCY MALLM MORTON
Notary Public, State of New York
No. 01MO4934097
Qualified in New York County
Commission Expires Aug. 9, 2018

STATE OF Maryland)
City) SS.:
~~COUNTY~~ OF Baltimore)

On this 24th day of Feb., 2015, before me personally appeared Richard M. Folio, to me personally known, who, by me being duly sworn, says that he is Executive Vice President of Midwest Railcar Corporation, that the foregoing instrument was signed on behalf of said corporation by authority of its board of directors, and he acknowledged that the execution of the foregoing instrument was the free act of said corporation.

Henryka W. Gryc Craig
Notary Public

My commission expires

HENRYKA W. GRYC CRAIG
NOTARY PUBLIC STATE OF MARYLAND
County of Baltimore
My Commission Expires ~~September 20, 2005~~
7/8/18

Schedule A

Description of Units

Thirty-nine (39) DOT 111A100W1 24,498 gallon heavy crude oil tankcars, manufactured by Trinity Industries, bearing the following marks and numbers:

No.	Reporting Mark	Reporting Number
001	DPRX	257318
002	DPRX	257319
003	DPRX	257321
004	DPRX	257325
005	DPRX	257343
006	DPRX	257346
007	DPRX	257357
008	DPRX	257361
009	DPRX	257366
010	DPRX	257368
011	DPRX	257370
012	DPRX	257371
013	DPRX	257373
014	DPRX	257379
015	DPRX	257962
016	DPRX	257963
017	DPRX	257965
018	DPRX	257969
019	DPRX	257970
020	DPRX	257972
021	DPRX	257974
022	DPRX	257975
023	DPRX	257977
024	DPRX	257979
025	DPRX	257981
026	DPRX	257983
027	DPRX	257985
028	DPRX	257991
029	DPRX	257992
030	DPRX	258001
031	DPRX	258002
032	DPRX	258006
033	DPRX	258012
034	DPRX	258015
035	DPRX	258021
036	DPRX	258025
037	DPRX	258028
038	DPRX	258033
039	DPRX	258034

Twenty-five (25) DOT 111A100W1 24,498 gallon heavy crude oil tankcars, manufactured by Trinity Industries, bearing the following marks and numbers:

No.	Reporting Mark	Reporting Number
001	DPRX	257393
002	DPRX	257394
003	DPRX	257401
004	DPRX	257415
005	DPRX	257425
006	DPRX	257432
007	DPRX	257434
008	DPRX	257444
009	DPRX	257450
010	DPRX	257455
011	DPRX	257465
012	DPRX	257472
013	DPRX	257475
014	DPRX	257480
015	DPRX	257489
016	DPRX	257491
017	DPRX	257493
018	DPRX	257496
019	DPRX	257497
020	DPRX	257498
021	DPRX	257501
022	DPRX	257502
023	DPRX	257503
024	DPRX	257504
025	DPRX	257506

Fifty (50) 3260 cubic feet small cube covered hopper cars, manufactured by Trinity Industries, bearing the following marks and numbers:

No.	Reporting Mark	Reporting Number
001	MWCX	300928

002	MWCX	300929
003	MWCX	300930
004	MWCX	300931
005	MWCX	300932
006	MWCX	300933
007	MWCX	300934
008	MWCX	300935
009	MWCX	300936
010	MWCX	300937
011	MWCX	300938
012	MWCX	300939
013	MWCX	300940
014	MWCX	300941
015	MWCX	300942
016	MWCX	300943
017	MWCX	300944
018	MWCX	300945
019	MWCX	300946
020	MWCX	300947
021	MWCX	300948
022	MWCX	300949
023	MWCX	300950
024	MWCX	300951
025	MWCX	300952
026	MWCX	300953
027	MWCX	300954
028	MWCX	300955
029	MWCX	300956
030	MWCX	300957
031	MWCX	300958
032	MWCX	300959
033	MWCX	300960
034	MWCX	300961
035	MWCX	300962
036	MWCX	300963
037	MWCX	300964
038	MWCX	300965
039	MWCX	300966
040	MWCX	300967
041	MWCX	300968
042	MWCX	300969
043	MWCX	300970
044	MWCX	300971
045	MWCX	300972
046	MWCX	300973
047	MWCX	300974
048	MWCX	300975
049	MWCX	300976
050	MWCX	300977

Ninety (90) 2791 cubic feet mill-type gondola cars, manufactured by Greenbrier, bearing the following marks and numbers:

No.	Reporting Mark	Reporting Number
001	MWCX	200387
002	MWCX	200388
003	MWCX	200389
004	MWCX	200390
005	MWCX	200391
006	MWCX	200392
007	MWCX	200393
008	MWCX	200394
009	MWCX	200395
010	MWCX	200396
011	MWCX	200397
012	MWCX	200398
013	MWCX	200399
014	MWCX	200400
015	MWCX	200401
016	MWCX	200402
017	MWCX	200403
018	MWCX	200404
019	MWCX	200405
020	MWCX	200406
021	MWCX	200407
022	MWCX	200408
023	MWCX	200409
024	MWCX	200410
025	MWCX	200411
026	MWCX	200412
027	MWCX	200413
028	MWCX	200414
029	MWCX	200415
030	MWCX	200416
031	MWCX	200417
032	MWCX	200418
033	MWCX	200419
034	MWCX	200420
035	MWCX	200421
036	MWCX	200422
037	MWCX	200423
038	MWCX	200424
039	MWCX	200425
040	MWCX	200426
041	MWCX	200427

042	MWCX	200428
043	MWCX	200429
044	MWCX	200430
045	MWCX	200431
046	MWCX	200432
047	MWCX	200433
048	MWCX	200434
049	MWCX	200435
050	MWCX	200436
051	MWCX	200437
052	MWCX	200438
053	MWCX	200439
054	MWCX	200440
055	MWCX	200441
056	MWCX	200442
057	MWCX	200443
058	MWCX	200444
059	MWCX	200445
060	MWCX	200446
061	MWCX	200447
062	MWCX	200448
063	MWCX	200449
064	MWCX	200450
065	MWCX	200451
066	MWCX	200452
067	MWCX	200453
068	MWCX	200454
069	MWCX	200455
070	MWCX	200456
071	MWCX	200457
072	MWCX	200458
073	MWCX	200459
074	MWCX	200460
075	MWCX	200461
076	MWCX	200462
077	MWCX	200463
078	MWCX	200464
079	MWCX	200465
080	MWCX	200466
081	MWCX	200467
082	MWCX	200468
083	MWCX	200469
084	MWCX	200470
085	MWCX	200471
086	MWCX	200472
087	MWCX	200473
088	MWCX	200474
089	MWCX	200475
090	MWCX	200476

Forty-one (41) 2791 cubic feet mill-type gondola cars, manufactured by Greenbrier, bearing the following marks and numbers:

No.	Reporting Mark	Reporting Number
001	MWCX	200477
002	MWCX	200478
003	MWCX	200479
004	MWCX	200480
005	MWCX	200481
006	MWCX	200482
007	MWCX	200483
008	MWCX	200484
009	MWCX	200485
010	MWCX	200486
011	MWCX	200487
012	MWCX	200488
013	MWCX	200489
014	MWCX	200490
015	MWCX	200491
016	MWCX	200492
017	MWCX	200493
018	MWCX	200494
019	MWCX	200495
020	MWCX	200496
021	MWCX	200497
022	MWCX	200498
023	MWCX	200499
024	MWCX	200500
025	MWCX	200501
026	MWCX	200502
027	MWCX	200503
028	MWCX	200504
029	MWCX	200505
030	MWCX	200506
031	MWCX	200507
032	MWCX	200508
033	MWCX	200509
034	MWCX	200510
035	MWCX	200511
036	MWCX	200512
037	MWCX	200513
038	MWCX	200514
039	MWCX	200515
040	MWCX	200516
041	MWCX	200517

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: March 3, 2105

Edward M Luria

Edward M. Luria