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ELIAS C. ALVORD (1942)
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May 1, 2014

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 Memorandum of Assignment, dated as of May 1, 2014, 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 Numbers 29502 and 29503.

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

Assignor: Compass Rail VI Corporation
750 Battery Street, Suite 430
San Francisco, CA 94111

Assignee: First Union Rail Corporation
One O'Hare Centre
6250 River Road, Suite 5000
Rosemont, IL 60018

Chief
Section of Administration
May 1, 2014
Page 2

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

50 covered hopper railcars: CMPX 200006 – CMPX 200019 and within the series CMPX 252028 – CMPX 252277 (previously marked and numbered PLMX 11062, PLMX 128007, PLMX12637, KBSR 111341 and within the series CEFX 152040 – CEFX 152809 and KBSR 11130 – KBSR 12657) as set forth in the attachment to the document.

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

Memorandum of Assignment.

Also enclosed is a check in the amount of \$44.00 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

MEMORANDUM OF ASSIGNMENT

This **MEMORANDUM OF ASSIGNMENT** is dated as of May 1 2014, by and between **COMPASS RAIL VI CORPORATION**, a California corporation ("Seller") and **FIRST UNION RAIL CORPORATION**, a North Carolina corporation ("Purchaser").

The parties to this Memorandum hereby acknowledge and confirm the following:

1. Seller, as lessor, has leased certain railroad cars more particularly described in Exhibit A attached hereto (the "Cars") pursuant to that certain Master Lease Agreement dated as of September 1, 2010, Schedule No. 1, Schedule No. 2, and Schedule No. 3 thereto (Schedule No. 1, Schedule No. 2, Schedule No. 3 and the Master Lease Agreement as it pertains to Schedule No. 1, Schedule No. 2 and Schedule No. 3, each as amended, modified, extended, supplemented, restated and/or replaced from time to time, the "Lease") to Intrepid Potash, Inc.

2. A Memorandum of Lease was filed with the U.S. Surface Transportation Board on October 8, 2010 under recordation number 29502.

3. A Memorandum of Lease was filed with the U.S. Surface Transportation Board on October 8, 2010 under recordation number 29503.

4. Purchaser and Seller are parties to that certain Purchase and Sale Agreement dated as of May 1, 2014 and Assignment Agreement dated as of May 1, 2014, pursuant to which Seller has agreed to sell to Purchaser the Cars and assign and transfer to Purchaser all of Seller's rights, title and interest under the Lease, and Purchaser has agreed to purchase the Cars and agreed to the assignment.

5. 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 counterparts, each such counterpart shall be binding on both parties hereto, notwithstanding that both parties are not signatories to the same counterpart.

[The remainder of this page is intentionally left blank.]

IN WITNESS WHEREOF, the parties have caused this Memorandum to be executed by their duly authorized representatives as of the first date herein written above.

SELLER: COMPASS RAIL VI CORPORATION

By: Ben J. Assaf
Title: Ben J. Assaf
Executive Vice President

I hereby certify under the pains and penalty of perjury that I hold the title and office specified above, that this Memorandum of Assignment was signed on behalf of Compass Rail VI Corporation by authority of its Board of Directors and that the execution of this instrument is the free act and deed of the corporation.

Name: Ben J. Assaf

Memorandum of Assignment Lessee # 10a Intrepid Potash, Inc.

IN WITNESS WHEREOF, the parties have caused this Memorandum to be executed by their duly authorized representatives as of the first date herein written above.

PURCHASER: FIRST UNION RAIL CORPORATION

By: Richard F. Seymour
Title: Vice President Sales & Marketing

I hereby certify under the pains and penalty of perjury that I hold the title and office specified above, that this Memorandum of Assignment was signed on behalf of First Union Rail Corporation by authority of its Board of Directors and that the execution of this instrument is the free act and deed of the corporation.

Name: Richard F. Seymour

Memorandum of Assignment Lessee # 10a Intrepid Potash, Inc.

EXHIBIT A
to Memorandum of Assignment

DESCRIPTION OF CARS:

thirty-five (35) 4650-4750 c.f. unlined covered hopper cars with gravity gates and trough hatches, fifteen (15) 4700-4750 c.f. unlined covered hopper cars with gravity gates and trough hatches

QUANTITY:

Fifty (50)

CAR MARKS AND NUMBERS:

Schedule No. 1

	Current Mark	Current No.	Prior Mark	Prior No.
1	CMPX	200001	CEFX	152040
2	CMPX	200002	CEFX	152045
3	CMPX	200003	CEFX	152071
4	CMPX	200004	CEFX	152107
5	CMPX	200005	CEFX	152152

Schedule No. 2

	Current Mark	Current No.	Prior Mark	Prior No.
1	CMPX	200006	CEFX	152756
2	CMPX	200007	CEFX	152758
3	CMPX	200008	CEFX	152760
4	CMPX	200009	CEFX	152763
5	CMPX	200010	CEFX	152764
6	CMPX	200011	CEFX	152765
7	CMPX	200012	CEFX	152768
8	CMPX	200013	CEFX	152784
9	CMPX	200014	CEFX	152788
10	CMPX	200015	CEFX	152791
11	CMPX	200016	CEFX	152792
12	CMPX	200017	CEFX	152803
13	CMPX	200018	CEFX	152807
14	CMPX	200019	CEFX	152809
15	CMPX	252028	PLMX	11062
16	CMPX	252029	PLMX	128007
17	CMPX	252030	PLMX	12637

Schedule No. 3

	Current Mark	Current No.	Prior Mark	Prior No.
1	CMPX	252250	KBSR	11130
2	CMPX	252251	KBSR	11140
3	CMPX	252252	KBSR	11664
4	CMPX	252253	KBSR	11759
5	CMPX	252254	KBSR	11763
6	CMPX	252255	KBSR	11777
7	CMPX	252256	KBSR	11781
8	CMPX	252257	KBSR	11784
9	CMPX	252258	KBSR	11787
10	CMPX	252259	KBSR	11789
11	CMPX	252260	KBSR	11791
12	CMPX	252261	KBSR	11852
13	CMPX	252262	KBSR	11855
14	CMPX	252263	KBSR	11857
15	CMPX	252264	KBSR	11871
16	CMPX	252278	KBSR	111341
17	CMPX	252265	KBSR	12389
18	CMPX	252266	KBSR	12417
19	CMPX	252267	KBSR	12419
20	CMPX	252268	KBSR	12421
21	CMPX	252269	KBSR	12422
22	CMPX	252270	KBSR	12424
23	CMPX	252271	KBSR	12429
24	CMPX	252272	KBSR	12608
25	CMPX	252273	KBSR	12613
26	CMPX	252274	KBSR	12645
27	CMPX	252276	KBSR	12650
28	CMPX	252277	KBSR	12657

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: 5/1/14

Edward M Luria
Edward M. Luria