RECORDATION NO. 25939-KK FILED
May 01, 2014 01:55 PM
SURFACE TRANSPORTATION BOARD

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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 25939, 29539-A, 29539-BB and 29539-I.

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

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

22 covered hopper railcars within the series SLC 11154 – SLC 11661 and SLC 12438 – SLC 12632 as more particularly 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

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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 January 1, 2007 and Schedule No. 2 thereto (Schedule No. 2 and the Master Lease Agreement as it pertains to Schedule No. 2, each as amended, modified, extended, supplemented, restated and/or replaced from time to time, the "**Lease**") to San Luis Central Railroad Company.

2. A Memorandum of Assignment of Lease was filed with the U.S. Surface Transportation Board on March 20, 2007 under recordation number 25939-I and with the Registrar General of Canada on March 26, 2007 as Document Key 18290 as well as an Assignment and Assumption Agreement with the Registrar General of Canada on June 28, 2007 as Document Key 18564.

3. An Assignment and Assumption of Lease Agreement was filed with the U.S. Surface Transportation Board on October 31, 2005 under recordation number 25939.

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. Assal

Title: Ben J. Assal

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. Assal

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

EXHIBIT A
to Memorandum of Assignment

DESCRIPTION OF CARS:

4,750 cubic foot covered hopper cars with gravity gates and trough hatches

QUANTITY:

twenty-two (22)

CAR MARKS AND NUMBERS:

1	SLC	11661
2	SLC	11154
3	SLC	11663
4	SLC	11667
5	SLC	11670
6	SLC	11673
7	SLC	11674
8	SLC	11675
9	SLC	11679
10	SLC	11681
11	SLC	11684
12	SLC	11685
13	SLC	11656
14	SLC	11657
15	SLC	11659
16	SLC	11660
17	SLC	12438
18	SLC	12446
19	SLC	12448
20	SLC	12457
21	SLC	12477
22	SLC	12632

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