

ALVORD AND ALVORD PLLC SURFACE TRANSPORTATION BOARD

ATTORNEYS AT LAW

1050 SEVENTEENTH STREET, N.W.

SUITE 301

WASHINGTON, D.C.

20036

PHONE: (202) 393-2266

FAX: 1-855-600-2836

E-MAIL: [alvord@alvordlaw.com](mailto:alvord@alvordlaw.com)

WEBSITE: [www.alvordlaw.com](http://www.alvordlaw.com)

ELIAS C. ALVORD (1942)  
ELLSWORTH C. ALVORD (1964)  
ROBERT W. ALVORD (2011)

June 30, 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 Partial Assignment, dated as of June 30, 2015, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Lease Agreement previously filed with the Board under Recordation Number 31730.

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

Assignor: PNC Equipment Finance, LLC  
One PNC Plaza, 10th Floor  
249 Fifth Avenue  
Pittsburgh, Pennsylvania 15222

Assignee: Key Equipment Finance, a division of KeyBank  
National Association  
1000 South McCaslin Boulevard  
Superior, Colorado 80027

Chief, Section of Administration  
June 30, 2015  
Page 2

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

127 Steel railcars with reporting marks MMAX 423-MMAX 549, inclusive  
3 Steel railcars with reporting marks MACX 5070-MACX 5072, inclusive  
73 Hybrid railcars with reporting marks MWAX 4728-MWAX 4800, inclusive.

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

Memorandum of Partial Assignment.

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/bhs  
Enclosures

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MEMORANDUM OF PARTIAL ASSIGNMENT

dated as of June 30 2015

between

PNC EQUIPMENT FINANCE, LLC  
as Assignor

and

KEY EQUIPMENT FINANCE, a Division of KEYBANK, NATIONAL ASSOCIATION  
as Assignee

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FILED WITH THE SURFACE TRANSPORTATION BOARD PURSUANT TO  
49 U.S.C. §11301 on June \_\_\_\_\_, 2015 at \_\_\_\_\_:\_\_\_\_\_.m.

## MEMORANDUM OF PARTIAL ASSIGNMENT

THIS MEMORANDUM OF PARTIAL ASSIGNMENT is made and entered into as of June 30, 2015, by and between PNC EQUIPMENT FINANCE, LLC (the "Assignor") and KEY EQUIPMENT FINANCE, a Division of KEYBANK NATIONAL ASSOCIATION (the "Assignee"), with reference to the following:

Assignor, as Lessor, and MARTIN MARIETTA MATERIALS, INC., as Lessee, have heretofore executed one or more Schedules (the "Schedule") to that certain Railcar Lease Agreement dated as of March 13, 2014 (the "Agreement"), pertaining to the railcars described in the Schedule (the "Railcars"). The Schedule incorporates by reference the terms and conditions of the Agreement and constitutes a separate instrument of lease. The Agreement, and, to the extent incorporated therein by reference, the Schedule, are collectively referred to herein as, the "Lease". A Memorandum of Lease Agreement with respect to the Lease and the Railcars was duly filed and recorded as Recordation No. 31730 with the Surface Transportation Board on May 15, 2015.

Assignor, as assignor, and Assignee, as assignee, have executed that certain Assignment and Specification of Assigned Lease Schedule dated as of the date hereof to that certain Master Assignment Agreement dated as of June 25, 2015 by and between Assignor and Assignee, pursuant to which (a) Assignor has assigned to Assignee all of its rights and obligations under the Lease and Assignee has assumed from Assignor all of Assignor's obligations under the Lease solely with respect to the Railcars identified on Exhibit No. 1 hereto (the "Assigned Railcars"), and (b) Assignor has sold the Assigned Railcars to Assignee.

The parties hereto wish to show for public record this Memorandum of Partial Assignment to provide notice of the sale of the Assigned Railcars and assignment of the Lease as it pertains to the Assigned Railcars.

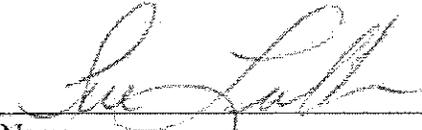
This Memorandum of Partial Assignment relates only to the sale by Assignor to Assignee of the Assigned Railcars and the assignment by Assignor of the Lease as it pertains to the Assigned Railcars.

This Memorandum of Partial Assignment may be executed in any number of counterparts, each executed counterpart constituting an original but all together only one Memorandum of Partial Assignment.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties hereto have executed or caused this Memorandum of Partial Assignment to be executed as of the date first above written.

PNC EQUIPMENT FINANCE, LLC

By:   
Name: Sue Lubben  
Title: Vice President

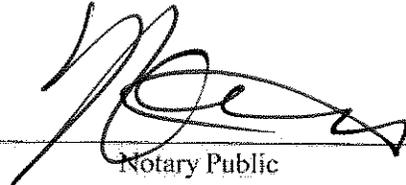
KEY EQUIPMENT FINANCE, a Division of KEYBANK  
NATIONAL ASSOCIATION

By:   
Name: RICHARD ANDERSEN  
Title: Designated Signer

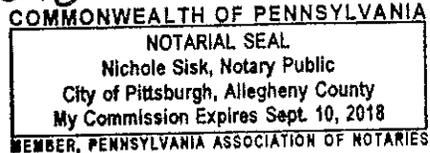
STATE OF PENNSYLVANIA )  
 ) ss.  
COUNTY OF ALLEGHENY )

I HEREBY CERTIFY, that on this 30th day of June, 2015, before me, the undersigned, a Notary Public of the State of Pennsylvania, personally appeared Sue Kukken, who acknowledged himself to be the Vice President of PNC EQUIPMENT FINANCE, LLC, known (or satisfactorily proven), to be the person whose name is subscribed to the within instrument, and acknowledged that he executed the same for the purposes therein contained as the duly authorized Vice President of said company by signing the name of the company by himself as the Vice President

AS WITNESS my hand and notarial seal.

  
\_\_\_\_\_  
Notary Public

My commission expires: September 10, 2018



STATE OF COLORADO )  
 ) ss.  
COUNTY OF BOULDER )

I HEREBY CERTIFY, that on this 30<sup>th</sup> day of June, 2015, before me, the undersigned, a Notary Public of the State of colorado, personally appeared Richard Andersen, who acknowledged himself to be the Designated Signer of KEY EQUIPMENT FINANCE, a Division of KEYBANK NATIONAL ASSOCIATION, known (or satisfactorily proven), to be the person whose name is subscribed to the within instrument, and acknowledged that he executed the same for the purposes therein contained as the duly authorized Designated Signer of said company by signing the name of the company by himself as the Designated Signer.

AS WITNESS my hand and notarial seal.

Desire Leaf  
Notary Public

My commission expires: 7/15/17

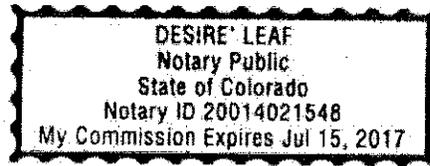


EXHIBIT NO. 1  
TO MEMORANDUM OF PARTIAL ASSIGNMENT

DESCRIPTION OF ASSIGNED RAILCARS

127 Steel railcars with reporting marks MMAX 423-MMAX 549, inclusive

3 Steel railcars with reporting marks MACX 5070-MACX 5072, inclusive

73 Hybrid railcars with reporting marks MWAX 4728-MWAX 4800, inclusive.

**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: June 30, 2015      *Edward M Luria*  
Edward M. Luria