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

December 23, 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 Assignment of Lease, dated as of December 23, 2015, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Railcar Lease being filed with the Board under Recordation Number 32047.

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

Assignor: The CIT Group/Equipment Financing, Inc.
30 South Wacker Drive, Suite 2900
Chicago, IL 60606

Assignee: SMBC Rail Services LLC
300 South Riverside Plaza, Suite 1925
Chicago, IL 60606

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

74 covered hopper railcars: CEFX 10885, CEFX 11082 and within the series CEFX 350531 – CEFX 352516 and FLOX 79267 – FLOX 79399 as set forth in the attachment to the document

Section Chief
December 23, 2015
Page 2

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

Memorandum of Assignment of Lease.

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

MEMORANDUM OF ASSIGNMENT OF LEASE

THIS MEMORANDUM OF ASSIGNMENT OF LEASE dated as of this 23rd day of December, 2015, is made by THE CIT GROUP/EQUIPMENT FINANCING, INC., a Delaware corporation, with an address at 30 S. Wacker Drive, Suite 2900, Chicago, IL 60606 (“Transferor”), and SMBC RAIL SERVICES LLC, a Delaware limited liability company, with an address at 300 South Riverside Plaza, Suite 1925, Chicago, IL 60606 (“Transferee” and, together with Transferor, the “Parties”).

KNOW ALL PERSONS BY THESE PRESENTS THAT:

WHEREAS, Transferor and Transferee have entered into that certain Purchase and Sale Agreement (the “Purchase Agreement”) dated as of December 23, 2015 relating to the sale by Transferor to Transferee of seventy-four (74) 5,150 c.f. covered hopper railcars (food grade) as described on Schedule 1 attached hereto (the “Cars”), and the assignment by Transferor and assumption by Transferee of Transferor’s right, title and interest in, and obligations under, Schedule No. 01, dated as of July 19, 2013 (the “Schedule”) to the Master Railcar Lease, dated July 19, 2013, between Transferor, as Lessor, and Honeyville, Inc., as Lessee (the “Lease Agreement”), and Transferor’s right, title and interest in, and obligations under the Lease Agreement as it relates to the Cars;

WHEREAS, pursuant to the Purchase and Sale Agreement and an Assignment and Assumption Agreement of even date therewith (the “Assignment Agreement”), Transferee has acquired all of Transferor’s interest in the Cars and Transferor’s interest in the Schedule and the Lease Agreement as each relates to the Cars;

WHEREAS, the Cars are currently subject to the Schedule and the Lease Agreement;

WHEREAS, a Memorandum of Railcar Lease with respect to the Lease Agreement and the Schedule was filed with the Surface Transportation Board on December 23, 2015 at 1:15 p.m., and assigned recordation number 32047 ; and

WHEREAS, the Parties wish to show for the public record the existence of the aforesaid assignment by Transferor of its right, title and interest in the Cars, and its right title and interest in and obligations under the Schedule and the Lease Agreement as each relates to the Cars, and accordingly the Parties have caused this Memorandum to be executed by their respective duly authorized officers, as of the date first above written.

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which is hereby acknowledged by each of the Parties hereto, by this instrument Transferor and Transferee hereby confirm Transferor’s sale of the Cars to Transferee and

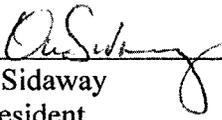
the assignment to Transferee of Transferor's right, title and interest in, and obligations under, the Schedule and the Lease Agreement as each relates to the Cars.

[SIGNATURE PAGE TO FOLLOW]

IN WITNESS WHEREOF, each of the undersigned has caused this Memorandum of Assignment of Lease to be executed by a duly authorized officer as of the day and year first above written.

I certify that I hold the title set forth below, that this instrument was signed on behalf of Transferor by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of Transferor. I further declare under penalty of perjury that the foregoing is true and correct.

THE CIT GROUP/EQUIPMENT FINANCING, INC.

By: 
Name: Owen Sidaway
Title: Vice President

I certify that I hold the title set forth below, that this instrument was signed on behalf of Transferee by authority of its Authorized Person and that I acknowledge that the execution of the foregoing instrument was the free act and deed of Transferee. I further declare under penalty of perjury that the foregoing is true and correct.

SMBC RAIL SERVICES LLC

By: _____
Name: _____
Title: _____

IN WITNESS WHEREOF, each of the undersigned has caused this Memorandum of Assignment of Lease to be executed by a duly authorized officer as of the day and year first above written.

I certify that I hold the title set forth below, that this instrument was signed on behalf of Transferor by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of Transferor. I further declare under penalty of perjury that the foregoing is true and correct.

THE CIT GROUP/EQUIPMENT FINANCING, INC.

By: _____
Name: _____
Title: _____

I certify that I hold the title set forth below, that this instrument was signed on behalf of Transferee by authority of its Authorized Person and that I acknowledge that the execution of the foregoing instrument was the free act and deed of Transferee. I further declare under penalty of perjury that the foregoing is true and correct.

SMBC RAIL SERVICES LLC

By: 
Name: TIMOTHY D. STEVENS
Title: CHIEF RISK OFFICER

**SCHEDULE 1
CARS**

Reporting Marks and Numbers

1	CEFX	10885	38	FLOX	79278
2	CEFX	11082	39	FLOX	79279
3	CEFX	350531	40	FLOX	79280
4	CEFX	350532	41	FLOX	79281
5	CEFX	350533	42	FLOX	79282
6	CEFX	350534	43	FLOX	79283
7	CEFX	350535	44	FLOX	79284
8	CEFX	350536	45	FLOX	79285
9	CEFX	350537	46	FLOX	79286
10	CEFX	350539	47	FLOX	79287
11	CEFX	350540	48	FLOX	79330
12	CEFX	350541	49	FLOX	79331
13	CEFX	350542	50	FLOX	79332
14	CEFX	350552	51	FLOX	79333
15	CEFX	350553	52	FLOX	79334
16	CEFX	350554	53	FLOX	79335
17	CEFX	352492	54	FLOX	79336
18	CEFX	352493	55	FLOX	79337
19	CEFX	352494	56	FLOX	79338
20	CEFX	352495	57	FLOX	79339
21	CEFX	352496	58	FLOX	79340
22	CEFX	352497	59	FLOX	79341
23	CEFX	352498	60	FLOX	79385
24	CEFX	352501	61	FLOX	79386
25	CEFX	352508	62	FLOX	79387
26	CEFX	352514	63	FLOX	79388
27	CEFX	352516	64	FLOX	79389
28	FLOX	79267	65	FLOX	79390
29	FLOX	79268	66	FLOX	79391
30	FLOX	79269	67	FLOX	79392
31	FLOX	79270	68	FLOX	79393
32	FLOX	79271	69	FLOX	79394
33	FLOX	79272	70	FLOX	79395
34	FLOX	79273	71	FLOX	79396
35	FLOX	79274	72	FLOX	79397
36	FLOX	79276	73	FLOX	79398
37	FLOX	79277	74	FLOX	79399

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: December 23, 2015

Edward M. Luria

Edward M. Luria