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November 2, 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 Agreement, dated as of November 1, 2015, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Security Interest previously filed with the Board under Recordation Number 30959.

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

Assignor:	CIT Rail LLC 30 South Wacker Drive, Suite 2900 Chicago, IL 60606
Assignee:	CIT Bank, N.A. 30 South Wacker Drive, Suite 2900\ Chicago, IL 60606
[Debtor:	AVF II, LLC 70 West Madison Street, Suite 2340 Chicago, IL 60602]

Section Chief  
November 2, 2015  
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A description of the equipment covered by the enclosed document is:

150 non-coiled, non-insulated tank cars: TILX 198405 – TILX 198554  
(excluding TILX 198458, TILX 198465); TILX 198619 and TILX 198620.

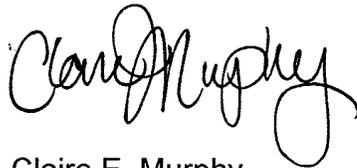
A short summary of the document to appear in the index is:

Memorandum of Assignment Agreement.

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,

A handwritten signature in black ink, appearing to read "Claire E. Murphy". The signature is written in a cursive style with a large, looping "M".

Claire E. Murphy

CEM  
Enclosures

**MEMORANDUM OF ASSIGNMENT AGREEMENT  
(Surface Transportation Board)**

THIS MEMORANDUM OF ASSIGNMENT AGREEMENT dated as of November 1, 2015 ("Memorandum") is between CIT Rail LLC, a Delaware limited liability company ("Assignor") and CIT Bank, N.A., a national banking association ("Assignee").

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

A. Assignor and Assignee are parties to that certain Assignment Agreement effective as of November 1, 2015, pursuant to which Assignor has sold and assigned to Assignee all right, title and interest in that certain Loan and Security Agreement ("Agreement"), dated October 24, 2013, pursuant to which AVF II, L.L.C. granted and pledged to Assignor all of its right, title and interest in, to and under the Agreement with respect to: (i) certain railroad cars more particularly described on Schedule 1 attached hereto (the "Railcars"); and (ii) that certain Rider Fifteen (15) to Railroad Car Lease Agreement, effective January 2, 2008, as amended by Amendment No. 1 to Rider Fifteen (15) effective December 29, 2008, Amendment No. 2 to Rider Fifteen (15) effective May 1, 2009, Amendment No. 3 to Rider Fifteen (15) effective June 1, 2009 (collectively the "Rider"), which Rider incorporates the terms and conditions of that certain Trinity Industries Leasing Company Railroad Car Lease Agreement dated April 25, 2001.

B. A memorandum of the Agreement was duly filed and recorded with the Surface Transportation Board pursuant to, and in compliance with, the provisions of 49 U.S.C. Section 11301(a) and the regulations thereunder (the "Recordation Provisions") on October 24, 2013, at 4:25 p.m. and was assigned Recordation Number 30959.

C. 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.

D. 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 has been intentionally left blank.]

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

I certify that I hold the title set forth below, that this instrument was signed on behalf of Assignor by authority of its limited liability company agreement its articles of association and I acknowledge that the execution of the foregoing instrument was the free act and deed of Assignor. I further declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

CIT RAIL LLC

By: \_\_\_\_\_

Name: Darryl Johnson

Title: Vice President

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

I certify that I hold the title set forth below, that this instrument was signed on behalf of Assignee by authority of its articles of association and I acknowledge that the execution of the foregoing instrument was the free act and deed of Assignee. I further declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

CIT BANK, N.A.

By: \_\_\_\_\_

Name: Darryl Johnson

Title: Vice President

**SCHEDULE 1**

**DESCRIPTION OF RAILCARS**

<b>NUMBER OF RAILCARS</b>	<b>TYPE AND DESCRIPTION</b>	<b>MARKS</b>
150	Trinity Industries, DOT111A100W1 non-coiled, non-insulated tank cars	TILX 198405 through and including TILX 198457; TILX 198459 through and including TILX 198464; TILX 198466 through and including TILX 198554; TILX 198619, and TILX 198620

**CERTIFICATION**

I, Claire E. Murphy, an attorney licensed to practice in the State of New York and the State of New Jersey, 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: November 2, 2015

  
\_\_\_\_\_  
Claire E. Murphy