

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

November 25, 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 a Memorandum of Assignment and Assumption of Lease, dated as of November 25, 2014, 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 Rider No. 05 previously filed with the Board under Recordation Number 31284.

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

Transferor:	Greenbrier Leasing Company LLC One Centerpointe Drive, Suite 200 Lake Oswego, OR 97035
Transferee:	Bridge Capital Leasing, Inc. 215 Schilling Circle, Suite 100 Hunt Valley, MD 21031
[Lessee:	Union Pacific Railroad Company 1400 Douglas Street, Stop 0780 Omaha, NE 68179]

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

100 railcars: CMO 22700 – CMO 22799, inclusive.

Section Chief
November 25, 2014
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A short summary of the document to appear in the index is:

Memorandum of Assignment and Assumption 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,


for

Edward M. Luria

EML/cem
Enclosures

**MEMORANDUM OF
ASSIGNMENT AND ASSUMPTION OF LEASE**

THIS MEMORANDUM OF ASSIGNMENT AND ASSUMPTION OF LEASE dated as of November 25, 2014, is made by Greenbrier Leasing Company LLC, an Oregon limited liability company, with an address at One Centerpointe Drive, Suite 200, Lake Oswego, Oregon 97035 (“**Transferor**”), and Bridge Capital Leasing, Inc., a Delaware corporation, with an address at 215 Schilling Circle, Suite 100, Hunt Valley, Maryland 21031 (“**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 October 28, 2014, relating to the sale by Transferor to Transferee of one hundred (100) new covered hopper railcars identified in Exhibit A hereto (the “**Cars**”), and the assignment by Transferor and assumption by Transferee of Transferor’s right, title and interest in, and obligations under that certain Rider No. 05 made as of January 15, 2014 (the “**Rider**”), to the Master Lease Agreement dated as of September 1, 2005, by and between Transferor as Lessor and Union Pacific Railroad Company as Lessee (the “**Lease Agreement**”), as it relates to the Cars, with respect to periods on and after the Closing Date (as defined in the Purchase Agreement) (the “**Assigned Interests**”);

WHEREAS, pursuant to the Purchase Agreement and an Assignment and Assumption Agreement dated as of November 25, 2014 (the “**Assignment Agreement**”), Assignee has acquired the Assigned Interests as of the Closing Date;

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

WHEREAS, a Memorandum of Rider No. 05 was filed with the Surface Transportation Board on July 7, 2014 under STB Recordation Number 31284; and

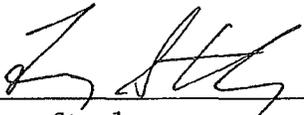
WHEREAS, the Parties wish to show for the public record the existence of the aforesaid assignment by Transferor of its right, title and interest in the Cars and in the Assigned Interests, and accordingly the Parties have caused this Memorandum to be executed by their respective duly authorized officers, 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, with respect to periods on and after the Closing Date.

IN WITNESS WHEREOF, each of the undersigned has caused this Memorandum of Assignment and Assumption 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 Manager 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.

GREENBRIER LEASING COMPANY LLC

By: 
Name: Larry Stanley
Title: Senior 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.

BRIDGE CAPITAL LEASING, INC.

By: _____
Name: _____
Title: _____

IN WITNESS WHEREOF, each of the undersigned has caused this Memorandum of Assignment and Assumption 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 Manager 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.

GREENBRIER LEASING COMPANY LLC

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.

BRIDGE CAPITAL LEASING, INC.

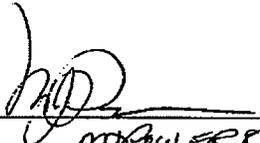
By:  _____
Name: M. BOWERS
Title: SVP

EXHIBIT A

LESSEE / LEASE	CAR DESCRIPTION	REPORTING MARKS & NUMBERS
Union Pacific Railroad Company Rider No. 05 thereto made as of January 15, 2014, to the Master Lease Agreement dated as of September 1, 2005	One hundred (100) newly-built 5200 cf covered hopper railcars	CMO 22700 through CMO 22799, 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: 11/25/14

Edward M Luria
Edward M. Luria