

ALVORD AND ALVORD PLLC
ATTORNEYS AT LAW
1050 SEVENTEENTH STREET, N.W.
SUITE 301
WASHINGTON, D.C.
20036

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

PHONE: (202) 393-2266
FAX: 1-855-600-2836
E-MAIL: alvord@alvordlaw.com
WEBSITE: www.alvordlaw.com

May 22, 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 and Assumption of Lease, dated as of May 22, 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 Schedule No. 1 previously filed with the Board under Recordation Number 31574.

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: Chevron Phillips Chemical Company LP
10001 Six Pines Drive
The Woodlands, TX 77380]

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

10 railcars: GBRX 701960 – GBRX 701969, inclusive.

Section Chief
May 22, 2015
Page 2

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

Memorandum of Partial 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,

A handwritten signature in blue ink, appearing to read "E. Luria", with a stylized flourish at the end.

Edward M. Luria

EML/sem
Enclosures

MEMORANDUM OF
PARTIAL ASSIGNMENT AND ASSUMPTION OF LEASE

THIS MEMORANDUM OF PARTIAL ASSIGNMENT AND ASSUMPTION OF LEASE dated as of May 22, 2015, 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 May 22, 2015, relating to the sale by Transferor to Transferee of ten (10) 29,000 gallon capacity, coiled, insulated, DOT 111A100W1 tank railcars, 286,000 lbs. GRL, within the series GBRX 701960 through GBRX 701969, inclusive (the “**Cars**”), and the assignment by Transferor and assumption by Transferee of Transferor’s right, title and interest in, and obligations under that certain Schedule No. 1 dated as of December 1, 2014 (the “**Schedule**”), to the Lease Agreement dated as of December 1, 2014, by and between Transferor as Lessor and Chevron Phillips Chemical Company LP 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) with the exception of the Retained Obligations and Retained Rent (as defined in the Purchase Agreement) (the “**Assigned Interests**”);

WHEREAS, pursuant to the Purchase Agreement and a Partial Assignment and Assumption Agreement dated as of May 22, 2015 (the “**Assignment Agreement**”), Assignee has acquired the Assigned Interests as of the Closing Date;

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

WHEREAS, a Memorandum of Schedule No. 1 was filed with the Surface Transportation Board on January 22, 2015 under STB Recordation Number 31574; 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 with the exception of the Retained Obligations and Retained Rent.

IN WITNESS WHEREOF, each of the undersigned has caused this Memorandum of Partial 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: Adrian J. Downes
Title: Sr. Vice President and Chief Accounting Officer

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 Partial 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: MSPowers
Title: SVP

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: May 22, 2015

Edward M Luria

Edward M. Luria