



RECORDATION NO. 24944-A
FILED MAY 20, 2016 4:01 PM
SURFACE TRANSPORTATION BOARD

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May 20, 2016

VIA E-FILING

Surface Transportation Board
395 E Street, S.W.
Washington, D.C. 20423
Attention: Chief of the Section of Administration

Dear Section Chief:

Enclosed for electronic filing and recordation with the Surface Transportation Board ("STB") pursuant to the provisions of 49 U.S.C. Section 11301(a) is an executed copy of the Memorandum of Assignment and Assumption Agreement, dated as of May 20, 2016 (the "Assignment"), between Mitsui Rail Capital, LLC, as assignor, and Citicorp Railmark, Inc., as assignee, which Assignment is a secondary document as defined in the STB's Rules for the Recordation of Documents. The enclosed Assignment relates to that certain Lease Agreement dated as of April 21, 2004 between Mitsui Rail Capital, LLC, as lessor, and Norfolk Southern Railway Company, as lessee, and Schedule No. 1 dated as of April 21, 2004 between Mitsui Rail Capital, LLC and Norfolk Southern Railway Company, as amended by Amendment No. 1 to Schedule No. 1 dated as of July __, 2007 and Amendment No. 2 to Schedule No. 1 dated as of October 8, 2012. The Memorandum of Lease Agreement dated as of [date] between Mitsui Rail Capital, LLC and Norfolk Southern Railway Company was duly filed with the STB on May 10, 2004 and assigned recordation number 24944 (the cover page to the foregoing Memorandum is dated April 21, 2004).

The name and address of the parties to the enclosed Assignment are:

Assignor: Mitsui Rail Capital, LLC
1 S. Wacker Drive, Suite 3110
Chicago, IL 60606

Assignee: Citicorp Railmark, Inc.
390 Greenwich St., 1st Floor
New York, NY 10013



Section Chief
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The required recordation fee of \$43.00 is being paid to the STB by charge to our firm account.

Kindly return a file-stamped copy of the Assignment and this letter to Susan G. Lichtenfeld at DLA Piper US LLP, 203 North LaSalle Street, Suite 1900, Chicago, Illinois 60601.

Following is a short summary of the enclosed document:

Secondary Document to be Recorded

Memorandum of Assignment and Assumption Agreement, dated as of May 20, 2016, between Mitsui Rail Capital, LLC, as assignor, and Citicorp Railmark, Inc., as assignee.

Documents to Which the Secondary Document Relates

Lease Agreement dated as of April 21, 2004 between Mitsui Rail Capital, LLC, as lessor, and Norfolk Southern Railway Company, as lessee, and Schedule No. 1 dated as of April 21, 2004 between Mitsui Rail Capital, LLC and Norfolk Southern Railway Company, as amended by Amendment No. 1 to Schedule No. 1 dated as of July __, 2007 and Amendment No. 2 to Schedule No. 1 dated as of October 8, 2012. The Memorandum of Lease Agreement dated as of [date] between Mitsui Rail Capital, LLC and Norfolk Southern Railway Company was duly filed with the STB on May 10, 2004 and assigned recordation number 24944.

Very truly yours,

DLA Piper US LLP


Susan G. Lichtenfeld

Enclosure

MEMORANDUM OF ASSIGNMENT AND ASSUMPTION AGREEMENT

This Memorandum of Assignment and Assumption Agreement (this "**Memorandum**") is made and entered into as of May 20, 2016 between MITSUI RAIL CAPITAL, LLC, a Delaware limited liability company ("**Assignor**"), and CITICORP RAILMARK, INC., a Delaware corporation ("**Assignee**").

WITNESSETH:

Assignor, as Lessor, leased to Norfolk Southern Railway Company ("**Lessee**") 90 National Steel Car built, 110 ton, 42'0" coil steel railcars (the "**Cars**"), marked and numbered NS 164390 – NS 164479, inclusive, as set forth on Schedule 1 hereto, pursuant to that certain Lease Agreement dated as of April 21, 2004 between Assignor, as lessor, and Lessee, as lessee (the "**Lease Agreement**") and (ii) Schedule No. 1 dated as of April 21, 2004 between Assignor, as lessor, and Lessee, as lessee, as amended by Amendment No. 1 to Schedule No. 1 dated as of July __, 2007 between Assignor, as lessor, and Lessee and Amendment No. 2 to Schedule No. 1 dated as of October 8, 2012 between Assignor, as lessor, and Lessee, as lessee (collectively, "**Schedule 1**", and Schedule 1 together with the Lease Agreement is hereinafter referred to as the "**Lease**").

1. Assignor has agreed to assign to Assignee and Assignee has agreed to accept from Assignor the Lease, with respect to the period on and after the date hereof, on the terms set forth in the Assignment and Assumption Agreement dated as of the date hereof between Assignor and Assignee, and the Cars.
2. This Memorandum may be executed by the parties hereto in any number of counterparts, and all counterparts taken together shall be deemed to constitute one instrument. This Memorandum may be executed by a party and delivered to the other party by facsimile or other electronic transmission, and such signature shall have the same force and effect as an original signature on such document.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be signed and sealed by their respective officers as of the date and year first above written.

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

MITSUI RAIL CAPITAL, LLC

By: _____

Name: Daniel P. Penovich

Title: President

I certify that I hold the title set forth below, that this instrument was signed on behalf of Assignee 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 Assignee. I further declare under penalty of perjury that the foregoing is true and correct.

CITICORP RAILMARK, INC.

By: _____

Name: Thomas J. McGraw

Title: Senior Vice President

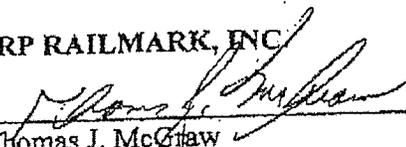
IN WITNESS WHEREOF, the parties hereto have caused this instrument to be signed and sealed by their respective officers as of the date and year first above written.

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

MITSUI RAIL CAPITAL, LLC

By: _____
Name: Daniel P. Penovich
Title: President

I certify that I hold the title set forth below, that this instrument was signed on behalf of Assignee 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 Assignee. I further declare under penalty of perjury that the foregoing is true and correct.

CITICORP RAILMARK, INC
By:  _____
Name: Thomas J. McGraw
Title: Senior Vice President

SCHEDULE 1

**TO THE
MEMORANDUM OF ASSIGNMENT AND ASSUMPTION AGREEMENT**

Ninety (90) 2000 National Steel Car built, AAR Car Type E241, 110 ton, 42'0" coil steel railcars, 286,000 lb. gross rail load, with six coil stops and single insulated covers, bearing the following road marks and numbers (all inclusive):

NS 164390 – NS 164479