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

August 12, 2016

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 August 12, 2016, a primary document as defined in the Board's Rules for the Recordation of Documents.

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

Transferor:	SMBC Rail Services LLC (f/k/a Flagship Rail Services, LLC) 300 South Riverside Plaza Chicago, IL 60606
Transferee:	Midwest Railcar Corporation 4949 Autumn Oaks Drive Maryville, IL 62062
[Lessee:	Union Pacific Railroad Company 1416 Dodge Street Omaha, Nebraska 68179]

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

231 railcars within the series CMO 100000 – CMO 100239 (previously marked within the series SOXX 520083 – SOXX 520599) and SOXX 520085 –

Chief  
Section of Administration  
August 12, 2016  
Page 2

SOXX 520592 (to be remarked within the series CMO 100002 – CMO 100232)  
as set forth in the attachment to the document.

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,

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 ASSIGNMENT OF LEASE

THIS MEMORANDUM OF ASSIGNMENT OF LEASE dated as of this 12th day of August, 2016, is made by, **SMBC RAIL SERVICES LLC**, a Delaware limited liability company, with an address at 300 South Riverside Plaza, Suite 1925, Chicago, IL 60606 ("*Transferor*"), and **MIDWEST RAILCAR CORPORATION**, an Illinois corporation, with an address at 4949 Autumn Oaks Drive, Suite B, Maryville, IL 62062 ("*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 dated as of August 12, 2016 (the "*Purchase Agreement*"), relating to the sale by Transferor to Transferee of two hundred and thirty one (231) 286K GRL gravity discharge covered hoppers railcars, one hundred ninety-five (195) of which are 5,200 cubic foot railcars built by Greenbrier in 2013, and thirty-six (36) are 5,127 cubic foot railcars built by Trinity in 1996, bearing the reporting marks and numbers set forth on 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, to that certain Rider No. 6 dated February 1, 2014, as amended by Amendment No. 1 to Rider No. 6 dated as of February 25, 2014 (the "*Rider*"), to that certain Master Railcar Lease made as of May 17, 1996, each between SMBC Rail Services LLC f/k/a Flagship Rail Services, LLC, as lessor (as assignee of General Electric Capital Corporation, which was assignee of NationsBank Leasing Corporation of North Carolina) ("*Assignor*"), and Union Pacific Railroad Company (as assignee of Southern Pacific Transportation Company), as lessee, ("*Lessee*") (Rider No. 6, together with the Master Lease Agreement solely as it pertains to Rider No. 6, 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 Agreement and an Assignment and Assumption Agreement of even date therewith (the "*Assignment Agreement*"), Assignee has acquired all of Assignor's interest in the Cars and Assignor's interest in the Rider and the Lease Agreement as each relates to the Cars;

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

WHEREAS, a Memorandum of Security Agreement, which was recorded with the Surface Transportation Board (the "*STB*") on October 30, 2013 at 4:20 p.m., under Recordation No. 30963, and with the Registrar General of Canada (the "*RGC*") on October 31, 2013 at 10:07 a.m. (hereafter, collectively referred to as the "*Memoranda of Security Agreement*"); 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 Assignor

of its right, title and interest in and obligations under the Rider 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.

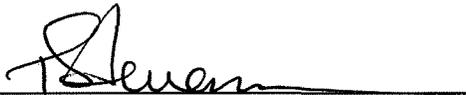
NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which is hereby acknowledged by each of the Parties hereto, by this instrument Transferor and Transferee hereby confirm Transferor's sale of the Cars to Transferee and the assignment to Assignee of Assignor's right, title and interest in, and obligations under, the Rider 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 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.*

SMBC RAIL SERVICES LLC

By: 

Name: Timothy D. Stevens

Title: Chief Risk 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.*

MIDWEST RAILCAR CORPORATION

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

Name: Richard M. Folio

Title: Executive Vice President

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 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.*

SMBC RAIL SERVICES LLC

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

Name: Timothy D. Stevens

Title: Chief Risk 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.*

MIDWEST RAILCAR CORPORATION

By: 

Name: Richard M. Folio

Title: Executive Vice President

STATE OF ILLINOIS )  
 ) SS:  
COUNTY OF COOK )

On this, the \_\_\_\_ day of August, 2016, before me, a Notary Public in and for said County and State, personally appeared Timothy Stevens, who being by me duly sworn, says that (s)he is the Chief Risk Officer of **SMBC RAIL SERVICES LLC**, that said instrument was signed on August \_\_\_\_, 2016, on behalf of said limited liability company by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said limited liability company.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Nancy A. Zarazua  
Notary Public

My Commission Expires:



STATE OF ILLINOIS )  
 ) SS:  
COUNTY OF COOK )

On this, the \_\_\_\_ day of August, 2016, before me, a Notary Public in and for said County and State, personally appeared \_\_\_\_\_, who being by me duly sworn, says that (s)he is the \_\_\_\_\_ of **MIDWEST RAILCAR CORPORATION**, that said instrument was signed on August \_\_\_\_, 2016, on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said limited liability company.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

\_\_\_\_\_  
Notary Public

My Commission Expires:

STATE OF ILLINOIS )  
 ) SS:  
COUNTY OF COOK )

On this, the \_\_\_\_ day of August, 2016, before me, a Notary Public in and for said County and State, personally appeared \_\_\_\_\_, who being by me duly sworn, says that (s)he is the \_\_\_\_\_ of **SMBC RAIL SERVICES LLC**, that said instrument was signed on August \_\_\_\_, 2016, on behalf of said limited liability company by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said limited liability company.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

\_\_\_\_\_  
Notary Public

My Commission Expires:

STATE OF ~~ILLINOIS~~ MARYLAND )  
 ) SS:  
COUNTY OF ~~COOK~~ BALTIMORE )

On this, the 29<sup>th</sup> day of ~~August~~ July, 2016, before me, a Notary Public in and for said County and State, personally appeared Richard M. Fazio, who being by me duly sworn, says that (s)he is the EXECUTIVE VICE PRESIDENT of **MIDWEST RAILCAR CORPORATION**, that said instrument was signed on ~~August 29~~ July 29, 2016, on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said limited liability company.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

HENRYKA W. GRYC CRAIG  
NOTARY PUBLIC STATE OF MARYLAND  
County of Baltimore  
My Commission Expires ~~September 20, 2005~~

Henryka W. Gryc Craig  
\_\_\_\_\_  
Notary Public

My Commission Expires: 7/8/18

## EXHIBIT A

Two hundred thirty-one (231) 286K GRL gravity discharge covered hoppers railcars, one hundred ninety-five (195) of which are 5,200 cubic foot railcars built by Greenbrier in 2013, and thirty-six (36) are 5,127 cubic foot railcars built by Trinity in 1996, bearing the following reporting marks and numbers:

<u>No.</u>	<u>Current Reporting Marks and Numbers</u>	<u>Prior Reporting Marks and Numbers</u>
1.	CMO 100000	SOXX 520083
2.	CMO 100001	SOXX 520084
3.	CMO 100003	SOXX 520086
4.	CMO 100004	SOXX 520087
5.	CMO 100005	SOXX 520088
6.	CMO 100006	SOXX 520089
7.	CMO 100007	SOXX 520090
8.	CMO 100008	SOXX 520091
9.	CMO 100010	SOXX 520093
10.	CMO 100011	SOXX 520094
11.	CMO 100013	SOXX 520096
12.	CMO 100014	SOXX 520097
13.	CMO 100015	SOXX 520098
14.	CMO 100016	SOXX 520099
15.	CMO 100017	SOXX 520100
16.	CMO 100018	SOXX 520101
17.	CMO 100019	SOXX 520102
18.	CMO 100020	SOXX 520103
19.	CMO 100021	SOXX 520104
20.	CMO 100022	SOXX 520105
21.	CMO 100023	SOXX 520106
22.	CMO 100024	SOXX 520107
23.	CMO 100025	SOXX 520108
24.	CMO 100027	SOXX 520110
25.	CMO 100028	SOXX 520111
26.	CMO 100031	SOXX 520114
27.	CMO 100032	SOXX 520115
28.	CMO 100033	SOXX 520116
29.	CMO 100034	SOXX 520117
30.	CMO 100035	SOXX 520118
31.	CMO 100040	SOXX 520400
32.	CMO 100041	SOXX 520401
33.	CMO 100042	SOXX 520402

<u>No.</u>	<u>Current Reporting Marks and Numbers</u>	<u>Prior Reporting Marks and Numbers</u>
34.	CMO 100043	SOXX 520403
35.	CMO 100044	SOXX 520404
36.	CMO 100045	SOXX 520405
37.	CMO 100046	SOXX 520406
38.	CMO 100047	SOXX 520407
39.	CMO 100048	SOXX 520408
40.	CMO 100049	SOXX 520409
41.	CMO 100050	SOXX 520410
42.	CMO 100051	SOXX 520411
43.	CMO 100052	SOXX 520412
44.	CMO 100053	SOXX 520413
45.	CMO 100054	SOXX 520414
46.	CMO 100055	SOXX 520415
47.	CMO 100056	SOXX 520416
48.	CMO 100057	SOXX 520417
49.	CMO 100058	SOXX 520418
50.	CMO 100061	SOXX 520421
51.	CMO 100064	SOXX 520424
52.	CMO 100065	SOXX 520425
53.	CMO 100066	SOXX 520426
54.	CMO 100067	SOXX 520427
55.	CMO 100069	SOXX 520429
56.	CMO 100070	SOXX 520430
57.	CMO 100072	SOXX 520432
58.	CMO 100073	SOXX 520433
59.	CMO 100074	SOXX 520434
60.	CMO 100075	SOXX 520435
61.	CMO 100076	SOXX 520436
62.	CMO 100077	SOXX 520437
63.	CMO 100078	SOXX 520438
64.	CMO 100079	SOXX 520439
65.	CMO 100080	SOXX 520440
66.	CMO 100081	SOXX 520441
67.	CMO 100082	SOXX 520442
68.	CMO 100083	SOXX 520443
69.	CMO 100084	SOXX 520444
70.	CMO 100085	SOXX 520445
71.	CMO 100086	SOXX 520446
72.	CMO 100087	SOXX 520447
73.	CMO 100088	SOXX 520448

<u>No.</u>	<u>Current Reporting Marks and Numbers</u>	<u>Prior Reporting Marks and Numbers</u>
74.	CMO 100089	SOXX 520449
75.	CMO 100090	SOXX 520450
76.	CMO 100091	SOXX 520451
77.	CMO 100092	SOXX 520452
78.	CMO 100094	SOXX 520454
79.	CMO 100095	SOXX 520455
80.	CMO 100096	SOXX 520456
81.	CMO 100098	SOXX 520458
82.	CMO 100099	SOXX 520459
83.	CMO 100100	SOXX 520460
84.	CMO 100103	SOXX 520463
85.	CMO 100104	SOXX 520464
86.	CMO 100105	SOXX 520465
87.	CMO 100107	SOXX 520467
88.	CMO 100108	SOXX 520468
89.	CMO 100109	SOXX 520469
90.	CMO 100111	SOXX 520471
91.	CMO 100112	SOXX 520472
92.	CMO 100113	SOXX 520473
93.	CMO 100114	SOXX 520474
94.	CMO 100115	SOXX 520475
95.	CMO 100116	SOXX 520476
96.	CMO 100117	SOXX 520477
97.	CMO 100118	SOXX 520478
98.	CMO 100119	SOXX 520479
99.	CMO 100120	SOXX 520480
100.	CMO 100121	SOXX 520481
101.	CMO 100122	SOXX 520482
102.	CMO 100123	SOXX 520483
103.	CMO 100124	SOXX 520484
104.	CMO 100125	SOXX 520485
105.	CMO 100126	SOXX 520486
106.	CMO 100127	SOXX 520487
107.	CMO 100128	SOXX 520488
108.	CMO 100129	SOXX 520489
109.	CMO 100130	SOXX 520490
110.	CMO 100131	SOXX 520491
111.	CMO 100132	SOXX 520492
112.	CMO 100133	SOXX 520493
113.	CMO 100134	SOXX 520494

<u>No.</u>	<u>Current Reporting Marks and Numbers</u>	<u>Prior Reporting Marks and Numbers</u>
114.	CMO 100135	SOXX 520495
115.	CMO 100136	SOXX 520496
116.	CMO 100137	SOXX 520497
117.	CMO 100138	SOXX 520498
118.	CMO 100140	SOXX 520500
119.	CMO 100141	SOXX 520501
120.	CMO 100142	SOXX 520502
121.	CMO 100143	SOXX 520503
122.	CMO 100144	SOXX 520504
123.	CMO 100145	SOXX 520505
124.	CMO 100146	SOXX 520506
125.	CMO 100147	SOXX 520507
126.	CMO 100148	SOXX 520508
127.	CMO 100149	SOXX 520509
128.	CMO 100151	SOXX 520511
129.	CMO 100152	SOXX 520512
130.	CMO 100153	SOXX 520513
131.	CMO 100154	SOXX 520514
132.	CMO 100155	SOXX 520515
133.	CMO 100156	SOXX 520516
134.	CMO 100157	SOXX 520517
135.	CMO 100158	SOXX 520518
136.	CMO 100159	SOXX 520519
137.	CMO 100160	SOXX 520520
138.	CMO 100161	SOXX 520521
139.	CMO 100162	SOXX 520522
140.	CMO 100163	SOXX 520523
141.	CMO 100164	SOXX 520524
142.	CMO 100165	SOXX 520525
143.	CMO 100166	SOXX 520526
144.	CMO 100167	SOXX 520527
145.	CMO 100168	SOXX 520528
146.	CMO 100169	SOXX 520529
147.	CMO 100170	SOXX 520530
148.	CMO 100172	SOXX 520532
149.	CMO 100173	SOXX 520533
150.	CMO 100174	SOXX 520534
151.	CMO 100176	SOXX 520536
152.	CMO 100177	SOXX 520537
153.	CMO 100178	SOXX 520538

<u>No.</u>	<u>Current Reporting Marks and Numbers</u>	<u>Prior Reporting Marks and Numbers</u>
154.	CMO 100179	SOXX 520539
155.	CMO 100180	SOXX 520540
156.	CMO 100181	SOXX 520541
157.	CMO 100183	SOXX 520543
158.	CMO 100184	SOXX 520544
159.	CMO 100187	SOXX 520547
160.	CMO 100188	SOXX 520548
161.	CMO 100189	SOXX 520549
162.	CMO 100190	SOXX 520550
163.	CMO 100191	SOXX 520551
164.	CMO 100192	SOXX 520552
165.	CMO 100193	SOXX 520553
166.	CMO 100194	SOXX 520554
167.	CMO 100195	SOXX 520555
168.	CMO 100196	SOXX 520556
169.	CMO 100197	SOXX 520557
170.	CMO 100198	SOXX 520558
171.	CMO 100199	SOXX 520559
172.	CMO 100200	SOXX 520560
173.	CMO 100201	SOXX 520561
174.	CMO 100203	SOXX 520563
175.	CMO 100204	SOXX 520564
176.	CMO 100205	SOXX 520565
177.	CMO 100206	SOXX 520566
178.	CMO 100207	SOXX 520567
179.	CMO 100208	SOXX 520568
180.	CMO 100209	SOXX 520569
181.	CMO 100210	SOXX 520570
182.	CMO 100211	SOXX 520571
183.	CMO 100212	SOXX 520572
184.	CMO 100213	SOXX 520573
185.	CMO 100214	SOXX 520574
186.	CMO 100215	SOXX 520575
187.	CMO 100217	SOXX 520577
188.	CMO 100218	SOXX 520578
189.	CMO 100219	SOXX 520579
190.	CMO 100220	SOXX 520580
191.	CMO 100221	SOXX 520581
192.	CMO 100222	SOXX 520582
193.	CMO 100225	SOXX 520585

<u>No.</u>	<u>Current Reporting Marks and Numbers</u>	<u>Prior Reporting Marks and Numbers</u>
194.	CMO 100226	SOXX 520586
195.	CMO 100227	SOXX 520587
196.	CMO 100228	SOXX 520588
197.	CMO 100229	SOXX 520589
198.	CMO 100230	SOXX 520590
199.	CMO 100231	SOXX 520591
200.	CMO 100233	SOXX 520593
201.	CMO 100234	SOXX 520594
202.	CMO 100235	SOXX 520595
203.	CMO 100236	SOXX 520596
204.	CMO 100237	SOXX 520597
205.	CMO 100238	SOXX 520598
206.	CMO 100239	SOXX 520599
207.	CMO 100223	SOXX 520583
208.	CMO 100009	SOXX 520092

<u>No.</u>	<u>Current Reporting Marks and Numbers</u>	<u>To Be Re-Marked Post-Closing To</u>
209.	SOXX 520085*	CMO 100002*
210.	SOXX 520095*	CMO 100012*
211.	SOXX 520109*	CMO 100026*
212.	SOXX 520112*	CMO 100029*
213.	SOXX 520113*	CMO 100030*
214.	SOXX 520419*	CMO 100059*
215.	SOXX 520420*	CMO 100060*
216.	SOXX 520422*	CMO 100062*
217.	SOXX 520423*	CMO 100063*
218.	SOXX 520428*	CMO 100068*
219.	SOXX 520431*	CMO 100071*
220.	SOXX 520457*	CMO 100097*
221.	SOXX 520461*	CMO 100101*
222.	SOXX 520466*	CMO 100106*
223.	SOXX 520470*	CMO 100110*
224.	SOXX 520499*	CMO 100139*
225.	SOXX 520510*	CMO 100150*
226.	SOXX 520531*	CMO 100171*
227.	SOXX 520546*	CMO 100186*
228.	SOXX 520562*	CMO 100202*
229.	SOXX 520576*	CMO 100216*
230.	SOXX 520584*	CMO 100224*

<u>No.</u>	<u>Current Reporting Marks and Numbers</u>	<u>To Be Re-Marked Post-Closing To</u>
231.	SOXX 520592*	CMO 100232*

\* These units of Equipment currently bear the SOXX reporting marks and numbers and will be re-marked to the corresponding CMO reporting marks and numbers.

**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: August 12, 2016

*Edward M Luria*

\_\_\_\_\_  
Edward M. Luria