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July 6, 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 Termination of Lease Agreement and Lease Supplement No. 1, dated as of July 3, 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 Agreement and Lease Supplement No. 1 previously filed with the Board under Recordation Number 26743.

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

Owner Trustee/ Lessor:	Wells Fargo Bank Northwest, National Association 299 South Main Street, 12 th Floor Salt Lake City, UT 84111
Lessee:	Mitsui Rail Capital, LLC 5 Old Orchard Road, Suite 505 Skokie, IL 60077

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

All railroad equipment covered by the Memorandum of Lease Agreement and Lease Supplement No. 1 filed under Rec. No. 26743 is hereby TERMINATED.

Section Chief
July 6, 2015
Page 2

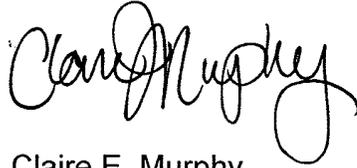
A short summary of the document to appear in the index is:

Memorandum of Termination of Lease Agreement and Lease Supplement
No. 1.

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 TERMINATION OF LEASE AGREEMENT AND LEASE
SUPPLEMENT NO. 1
(Surface Transportation Board)**

THIS MEMORANDUM OF TERMINATION OF LEASE AGREEMENT AND LEASE SUPPLEMENT NO. 1 dated as of July 3, 2015 (“Memorandum”) is between WELLS FARGO BANK NORTHWEST, NATIONAL ASSOCIATION, not individually but solely as Owner Trustee (the “Lessor”), and MITSUI RAIL CAPITAL, LLC, a Delaware limited liability company (the “Lessee”).

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

- A. Lessor and Lessee are parties to the Bill of Sale entered into the 3rd day of July, 2015, with respect to certain railroad cars more particularly described on Schedule 1 attached hereto, and was made in connection with (i) that Equipment Lease Agreement (Mitsui Rail Trust 2006-2) (the “Equipment Lease”) dated as of December 18, 2006, between Lessor and Lessee and (ii) that Lease Supplement No. 1 (Mitsui Rail Trust 2006-2) (the “Lease Supplement”) dated as of December 18, 2006, and together with the Equipment Lease, the “Lease”) (a Memorandum of Lease Agreement and Lease Supplement No. 1 was filed with the Surface Transportation Board on December 28, 2006 at recordation number 26743).
- B. The Lessor and Lessee desire to reflect of record the termination of the Lease as of the date hereof.
- 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.

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

MITSUI RAIL CAPITAL, LLC, AS LESSEE

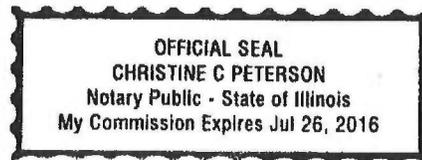
By: *Daniel P. Penovich*
Name: Daniel P. Penovich
Title: President

STATE OF ILLINOIS)
) ss:
COUNTY OF COOK)

The foregoing MEMORANDUM OF TERMINATION OF LEASE AGREEMENT AND LEASE SUPPLEMENT NO. 1 was acknowledged before me, the undersigned Notary Public, in the County of Cook this 26th day of June, 2015 by Daniel P. Penovich, as President of MITSUI RAIL CAPITAL, LLC.

Christine C Peterson
Notary Public

My commission expires: July 26, 2016
[Notarial Seal]



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

WELLS FARGO BANK NORTHWEST,
NATIONAL ASSOCIATION, NOT IN ITS
INDIVIDUAL CAPACITY BUT SOLELY
AS OWNER TRUSTEE, AS LESSOR

By: Megan C. Giamalakis
Name: Megan C. Giamalakis
 Vice President
Title: _____

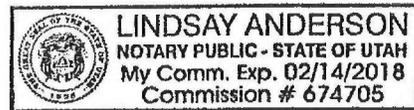
STATE OF _____)
) ss:
COUNTY OF _____)

The foregoing MEMORANDUM OF TERMINATION OF LEASE AGREEMENT AND LEASE SUPPLEMENT NO. 1 was acknowledged before me, the undersigned Notary Public, in the County of Salt Lake this 3rd day of July, 2015 by Megan C. Giamalakis, as Vice President of WELLS FARGO BANK NORTHWEST, NATIONAL ASSOCIATION.

Lindsay Anderson
Notary Public

My commission expires: Feb 14, 2018

[Notarial Seal]



Schedule 1

<u>Description</u>	<u>Car Marks/Numbers</u>	<u>Manufacturer (Year)</u>
Four Hundred Forty Seven (447) 42-foot 110 ton capacity Steel Coil Cars, with insulated cover	See Attached <u>List A</u>	See Attached <u>List A</u>

List A

OLD INITIAL	OLD NUMBER	NEW INITIAL	NEW NUMBER	BUILDER	YEAR BUILT
CSXT	496500	NS	164390	National Steel Car Ltd.	2000
CSXT	496501	NS	164391	National Steel Car Ltd.	2000
CSXT	496502	NS	164392	National Steel Car Ltd.	2000
CSXT	496503	NS	164393	National Steel Car Ltd.	2000
CSXT	496504	NS	164394	National Steel Car Ltd.	2000
CSXT	496505	NS	164395	National Steel Car Ltd.	2000
CSXT	496506	NS	164396	National Steel Car Ltd.	2000
CSXT	496507	NS	164397	National Steel Car Ltd.	2000
CSXT	496508	NS	164398	National Steel Car Ltd.	2000
CSXT	496509	NS	164399	National Steel Car Ltd.	2000
CSXT	496510	NS	164400	National Steel Car Ltd.	2000
CSXT	496511	NS	164401	National Steel Car Ltd.	2000
CSXT	496512	NS	164402	National Steel Car Ltd.	2000
CSXT	496513	NS	164403	National Steel Car Ltd.	2000
CSXT	496514	NS	164404	National Steel Car Ltd.	2000
CSXT	496515	NS	164405	National Steel Car Ltd.	2000
CSXT	496516	NS	164406	National Steel Car Ltd.	2000
CSXT	496517	NS	164407	National Steel Car Ltd.	2000
CSXT	496518	NS	164408	National Steel Car Ltd.	2000
CSXT	496519	NS	164409	National Steel Car Ltd.	2000
CSXT	496520	NS	164410	National Steel Car Ltd.	2000
CSXT	496521	NS	164411	National Steel Car Ltd.	2000
CSXT	496522	NS	164412	National Steel Car Ltd.	2000
CSXT	496523	NS	164413	National Steel Car Ltd.	2000
CSXT	496524	NS	164414	National Steel Car Ltd.	2000
CSXT	496525	NS	164415	National Steel Car Ltd.	2000
CSXT	496526	NS	164416	National Steel Car Ltd.	2000
CSXT	496527	NS	164417	National Steel Car Ltd.	2000
CSXT	496528	NS	164418	National Steel Car Ltd.	2000
CSXT	496529	NS	164419	National Steel Car Ltd.	2000
CSXT	496530	NS	164420	National Steel Car Ltd.	2000
CSXT	496531	NS	164421	National Steel Car Ltd.	2000
CSXT	496532	NS	164422	National Steel Car Ltd.	2000
CSXT	496533	NS	164423	National Steel Car Ltd.	2000
CSXT	496534	NS	164424	National Steel Car Ltd.	2000
CSXT	496535	NS	164425	National Steel Car Ltd.	2000
CSXT	496536	NS	164426	National Steel Car Ltd.	2000
CSXT	496537	NS	164427	National Steel Car Ltd.	2000
CSXT	496538	NS	164428	National Steel Car Ltd.	2000
CSXT	496539	NS	164429	National Steel Car Ltd.	2000
CSXT	496540	NS	164430	National Steel Car Ltd.	2000
CSXT	496541	NS	164431	National Steel Car Ltd.	2000
CSXT	496542	NS	164432	National Steel Car Ltd.	2000
CSXT	496543	NS	164433	National Steel Car Ltd.	2000
CSXT	496544	NS	164434	National Steel Car Ltd.	2000
CSXT	496545	NS	164435	National Steel Car Ltd.	2000
CSXT	496546	NS	164436	National Steel Car Ltd.	2000
CSXT	496547	NS	164437	National Steel Car Ltd.	2000
CSXT	496548	NS	164438	National Steel Car Ltd.	2000

CSXT	496549	NS	164439	National Steel Car Ltd.	2000
CSXT	496550	NS	164440	National Steel Car Ltd.	2000
CSXT	496551	NS	164441	National Steel Car Ltd.	2000
CSXT	496552	NS	164442	National Steel Car Ltd.	2000
CSXT	496553	NS	164443	National Steel Car Ltd.	2000
CSXT	496554	NS	164444	National Steel Car Ltd.	2000
CSXT	496555	NS	164445	National Steel Car Ltd.	2000
CSXT	496556	NS	164446	National Steel Car Ltd.	2000
CSXT	496557	NS	164447	National Steel Car Ltd.	2000
CSXT	496558	NS	164448	National Steel Car Ltd.	2000
CSXT	496559	NS	164449	National Steel Car Ltd.	2000
CSXT	496560	NS	164450	National Steel Car Ltd.	2000
CSXT	496561	NS	164451	National Steel Car Ltd.	2000
CSXT	496562	NS	164452	National Steel Car Ltd.	2000
CSXT	496563	NS	164453	National Steel Car Ltd.	2000
CSXT	496564	NS	164454	National Steel Car Ltd.	2000
CSXT	496565	NS	164455	National Steel Car Ltd.	2000
CSXT	496566	NS	164456	National Steel Car Ltd.	2000
CSXT	496567	NS	164457	National Steel Car Ltd.	2000
CSXT	496568	NS	164458	National Steel Car Ltd.	2000
CSXT	496569	NS	164459	National Steel Car Ltd.	2000
CSXT	496570	NS	164460	National Steel Car Ltd.	2000
CSXT	496571	NS	164461	National Steel Car Ltd.	2000
CSXT	496572	NS	164462	National Steel Car Ltd.	2000
CSXT	496573	NS	164463	National Steel Car Ltd.	2000
CSXT	496574	NS	164464	National Steel Car Ltd.	2000
CSXT	496575	NS	164465	National Steel Car Ltd.	2000
CSXT	496576	NS	164466	National Steel Car Ltd.	2000
CSXT	496577	NS	164467	National Steel Car Ltd.	2000
CSXT	496578	NS	164468	National Steel Car Ltd.	2000
CSXT	496579	NS	164469	National Steel Car Ltd.	2000
CSXT	496580	NS	164470	National Steel Car Ltd.	2000
CSXT	496581	NS	164471	National Steel Car Ltd.	2000
CSXT	496582	NS	164472	National Steel Car Ltd.	2000
CSXT	496583	NS	164473	National Steel Car Ltd.	2000
CSXT	496584	NS	164474	National Steel Car Ltd.	2000
CSXT	496585	NS	164475	National Steel Car Ltd.	2000
CSXT	496586	NS	164476	National Steel Car Ltd.	2000
CSXT	496587	NS	164477	National Steel Car Ltd.	2000
CSXT	496588	NS	164478	National Steel Car Ltd.	2000
CSXT	496589	NS	164479	National Steel Car Ltd.	2000
CSXT	496590	CSXT	496590	National Steel Car Ltd.	2000
CSXT	496591	CSXT	496591	National Steel Car Ltd.	2000
CSXT	496592	CSXT	496592	National Steel Car Ltd.	2000
CSXT	496593	CSXT	496593	National Steel Car Ltd.	2000
CSXT	496594	CSXT	496594	National Steel Car Ltd.	2000
CSXT	496595	CSXT	496595	National Steel Car Ltd.	2000
CSXT	496596	CSXT	496596	National Steel Car Ltd.	2000
CSXT	496597	CSXT	496597	National Steel Car Ltd.	2000
CSXT	496598	CSXT	496598	National Steel Car Ltd.	2000
CSXT	496599	CSXT	496599	National Steel Car Ltd.	2000
CSXT	496600	CSXT	496600	National Steel Car Ltd.	2000
CSXT	496601	CSXT	496601	National Steel Car Ltd.	2000
CSXT	496602	CSXT	496602	National Steel Car Ltd.	2000
CSXT	496603	CSXT	496603	National Steel Car Ltd.	2000

CSXT	496937	CSXT	496937	Thrall Car Mfg. Co	2000
CSXT	496938	CSXT	496938	Thrall Car Mfg. Co	2000
CSXT	496939	CSXT	496939	Thrall Car Mfg. Co	2000
CSXT	496940	CSXT	496940	Thrall Car Mfg. Co	2000
CSXT	496941	CSXT	496941	Thrall Car Mfg. Co	2000
CSXT	496942	CSXT	496942	Thrall Car Mfg. Co	2000
CSXT	496943	CSXT	496943	Thrall Car Mfg. Co	2000
CSXT	496944	CSXT	496944	Thrall Car Mfg. Co	2000
CSXT	496945	CSXT	496945	Thrall Car Mfg. Co	2000
CSXT	496946	CSXT	496946	Thrall Car Mfg. Co	2000
CSXT	496947	CSXT	496947	Thrall Car Mfg. Co	2000
CSXT	496948	CSXT	496948	Thrall Car Mfg. Co	2000
CSXT	496949	CSXT	496949	Thrall Car Mfg. Co	2000

CERTIFICATION

I, Claire E. Murphy, an attorney licensed to practice in 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: July 6, 2015



Claire E. Murphy