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

November 2, 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 Assignment Agreement, dated as of November 1, 2015, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Security Interest previously filed with the Board under Recordation Number 31007.

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

Assignor:	CIT Rail LLC 30 South Wacker Drive, Suite 2900 Chicago, IL 60606
Assignee:	CIT Bank, N.A. 30 South Wacker Drive, Suite 2900\ Chicago, IL 60606
[Grantor:	ALFCAN I ULC Three First National Plaza Suite 2080 70 West Madison Street Chicago, IL 60602]

Section Chief
November 2, 2015
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A description of the equipment covered by the enclosed document is:

80 covered hopper railcars: OFOX 060800 – OFOX 060879 (excluding OFOX 060815, OFOX 060820, and OFOX 060832); OFOX 001586l OFOX 001591; and OFOX 001603.

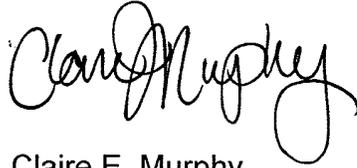
A short summary of the document to appear in the index is:

Memorandum of Assignment Agreement.

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, looped "M".

Claire E. Murphy

CEM
Enclosures

**MEMORANDUM OF ASSIGNMENT AGREEMENT
(Surface Transportation Board)**

THIS MEMORANDUM OF ASSIGNMENT AGREEMENT dated as of November 1, 2015 (“Memorandum”) is between CIT Rail LLC, a Delaware limited liability company (“Assignor”) and CIT Bank, N.A., a national banking association (“Assignee”).

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

A. Assignor and Assignee are parties to that certain Assignment Agreement effective as of November 1, 2015, pursuant to which Assignor has sold and assigned to Assignee all right, title and interest in that certain Loan and Security Agreement (“Agreement”), dated December 12, 2013, pursuant to which ALFCAN I ULC granted and pledged to Assignor all of its right, title and interest in, to and under the Agreement with respect to: (i) certain railroad cars more particularly described on Schedule 1 attached hereto (the “Railcars”); and (ii) that certain Rider No. 35 to Railcar Lease Agreement 7003, as amended by Amendment No. 1 to Rider No. 35 effective February 6, 2001, Amendment No. 2 to Rider No. 35 effective September 7, 2001, Amendment No. 3 to Rider No. 35 effective June 1, 2006, Amendment No. 4 to Rider No. 35 effective June 1, 2013 (collectively the “Rider”), which Rider incorporates the terms and conditions of that certain Railcar Lease Agreement 7003 dated May 18, 1994, in each case between ALFCAN I ULC and Canexus Corporation.

B. A memorandum of the Agreement was duly filed and recorded with the Surface Transportation Board pursuant to, and in compliance with, the provisions of 49 U.S.C. Section 11301(a) and the regulations thereunder (the “Recordation Provisions”) on December 12, 2013, at 4:25 p.m. and was assigned Recordation Number 31007.

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.

[The remainder of this page has been intentionally left blank.]

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

I certify that I hold the title set forth below, that this instrument was signed on behalf of Assignor by authority of its limited liability agreement and I acknowledge that the execution of the foregoing instrument was the free act and deed of Assignor. I further declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

CIT RAIL LLC

By: _____

Name: Darryl Johnson

Title: Vice President

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

I certify that I hold the title set forth below, that this instrument was signed on behalf of Assignee by authority of its articles of association and I acknowledge that the execution of the foregoing instrument was the free act and deed of Assignee. I further declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

CIT BANK, N.A.

By: _____

Name: Darryl Johnson

Title: Vice President

SCHEDULE 1

DESCRIPTION OF RAILCARS

NUMBER OF RAILCARS	TYPE AND DESCRIPTION	MARKS
80	Trinity Industries 3,621 cu. ft. capacity aluminum covered hopper cars with steel sills, 286,000 lbs GRL, sparger unloaded and 36" round hatch top loaded	OFOX060800 through and including OFOX060814; OFOX060816 through and including OFOX060819; OFOX060821 through and including OFOX060831; OFOX060833 through and including OFOX060879; OFOX001586; OFOX001591; and OFOX001603

CERTIFICATION

I, Claire E. Murphy, an attorney licensed to practice in the State of New York and 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: November 2, 2015



Claire E. Murphy