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

September 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 an Memorandum of Assignment and Assumption Agreement, dated as of September 2, 2015, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Full Service Railcar Lease previously filed with the Board under Recordation Number 31844.

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

Assignor:	Greenbrier Leasing Company LLC One Centerpointe Drive, Suite 200 Lake Oswego, Oregon 97035
Assignee:	MUL Railcars Leasing, LLC c/o Mitsubishi UFJ Lease & Finance Co. Ltd. 5-1, Marunouchi, 1-Chome Chiyodaku, Tokyo 100-6525 Japan
Lessee	[BNSF Railway Company 2650 Lou Menk Drive Fort Worth, TX 76131]

Section Chief
September 2, 2015
Page 2

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

180 railcars within the series BNSF 26925 – BNSF 27131 as set forth in the attachment to the document.

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

Memorandum of Assignment and Assumption 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,



Edward M. Luria

EML/sem
Enclosures

MEMORANDUM OF ASSIGNMENT AND ASSUMPTION AGREEMENT

BETWEEN

GREENBRIER LEASING COMPANY LLC

AND

MUL RAILCARS LEASING, LLC

SEPTEMBER 2, 2015

Memorandum of Assignment and Assumption Agreement (this "Memorandum") made and entered into as of September 2, 2015, by and between Greenbrier Leasing Company LLC, an Oregon limited liability company ("Assignor"), and MUL Railcars Leasing, LLC, a Delaware limited liability company ("Assignee").

WITNESSETH:

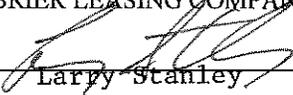
1. Assignor, as lessor, leased to BNSF Railway Company, as lessee ("Lessee"), one hundred eighty (180) Multi-Max auto racks in bi-level configuration, with grating systems on two (2) decks, including Zeftex chocks and door edge protection, bearing marks and numbers BNSF 26925 to BNSF 27131, not inclusive, as described in Exhibit A hereto (the "Racks"), which have been leased pursuant to that certain Lease Agreement made as of October 12, 2006, effective as of June 1, 2006, amended effective December 2, 2008 (the "Lease Agreement"), and that certain Schedule No. 22 dated as of June 26, 2015 (the "Schedule" and the Schedule incorporating by reference the terms and conditions of the Lease Agreement, the "Lease").
2. Assignor filed a Memorandum of Lease with the STB with respect to the Lease under recordation number 31844 on August 3, 2015 at 3:00 p.m.
3. Assignor has agreed to sell and assign to Assignee and Assignee has agreed to purchase and assume from Assignor, the Racks and certain interests under the Lease, and this Memorandum is being filed with the STB to reflect such assignment and assumption.
4. 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.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

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 by authority of its Manager 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.

GREENBRIER LEASING COMPANY LLC

By: 
Larry Stanley
Title: Senior Vice 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 Managers 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.

MUL RAILCARS LEASING, LLC

By: _____

Title: _____

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 by authority of its Manager 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.

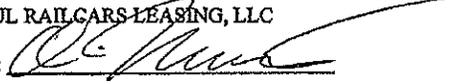
GREENBRIER LEASING COMPANY LLC

By: _____

Title: _____

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 Managers 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.

MUL RAILCARS LEASING, LLC

By:  _____

Title: President

EXHIBIT A
RAIL EQUIPMENT LIST

Mark	Number								
BNSF	26925	BNSF	26968	BNSF	27012	BNSF	27049	BNSF	27088
BNSF	26926	BNSF	26970	BNSF	27013	BNSF	27050	BNSF	27090
BNSF	26927	BNSF	26972	BNSF	27014	BNSF	27051	BNSF	27091
BNSF	26928	BNSF	26973	BNSF	27015	BNSF	27052	BNSF	27092
BNSF	26929	BNSF	26974	BNSF	27016	BNSF	27053	BNSF	27093
BNSF	26930	BNSF	26975	BNSF	27017	BNSF	27054	BNSF	27094
BNSF	26931	BNSF	26976	BNSF	27018	BNSF	27055	BNSF	27095
BNSF	26932	BNSF	26978	BNSF	27019	BNSF	27056	BNSF	27096
BNSF	26933	BNSF	26979	BNSF	27020	BNSF	27057	BNSF	27097
BNSF	26934	BNSF	26980	BNSF	27021	BNSF	27058	BNSF	27098
BNSF	26935	BNSF	26981	BNSF	27022	BNSF	27059	BNSF	27099
BNSF	26936	BNSF	26982	BNSF	27023	BNSF	27060	BNSF	27100
BNSF	26937	BNSF	26983	BNSF	27024	BNSF	27061	BNSF	27101
BNSF	26938	BNSF	26984	BNSF	27025	BNSF	27062	BNSF	27102
BNSF	26939	BNSF	26987	BNSF	27026	BNSF	27063	BNSF	27103
BNSF	26940	BNSF	26988	BNSF	27027	BNSF	27064	BNSF	27105
BNSF	26941	BNSF	26989	BNSF	27028	BNSF	27065	BNSF	27106
BNSF	26942	BNSF	26991	BNSF	27029	BNSF	27066	BNSF	27107
BNSF	26943	BNSF	26992	BNSF	27030	BNSF	27067	BNSF	27108
BNSF	26945	BNSF	26993	BNSF	27031	BNSF	27068	BNSF	27111
BNSF	26946	BNSF	26994	BNSF	27032	BNSF	27069	BNSF	27112
BNSF	26947	BNSF	26995	BNSF	27033	BNSF	27070	BNSF	27113
BNSF	26948	BNSF	26996	BNSF	27034	BNSF	27071	BNSF	27114
BNSF	26949	BNSF	26998	BNSF	27035	BNSF	27072	BNSF	27115
BNSF	26950	BNSF	26999	BNSF	27036	BNSF	27073	BNSF	27116
BNSF	26951	BNSF	27001	BNSF	27038	BNSF	27074	BNSF	27117
BNSF	26952	BNSF	27002	BNSF	27039	BNSF	27076	BNSF	27118
BNSF	26953	BNSF	27003	BNSF	27040	BNSF	27077	BNSF	27120
BNSF	26954	BNSF	27004	BNSF	27041	BNSF	27078	BNSF	27121
BNSF	26955	BNSF	27005	BNSF	27042	BNSF	27081	BNSF	27122
BNSF	26956	BNSF	27006	BNSF	27043	BNSF	27082	BNSF	27123
BNSF	26958	BNSF	27007	BNSF	27044	BNSF	27083	BNSF	27124
BNSF	26959	BNSF	27008	BNSF	27045	BNSF	27084	BNSF	27125
BNSF	26960	BNSF	27009	BNSF	27046	BNSF	27085	BNSF	27126
BNSF	26961	BNSF	27010	BNSF	27047	BNSF	27086	BNSF	27130
BNSF	26963	BNSF	27011	BNSF	27048	BNSF	27087	BNSF	27131

180 Racks Total

The Racks are mounted on flatcars owned by TTX Company

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: September 2, 2015

Edward M Luria

Edward M. Luria