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

June 18, 2014

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 Lease, effective as of August 1, 2012, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Assignment of Lease Agreement being filed with the Board under Recordation Number 31239.

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

Lessor: NuRail Canada ULC
480 West Dussel Drive
Maumee, OH 43537

Lessee: Honeywell International Inc.
101 Columbia Road
Morristown, NJ 70962

Section Chief
June 18, 2014
Page 2

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

47 covered hopper railcars within the series AEX 11761 – AEX 16405 as set forth in the attachment to the document

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

Memorandum of Lease.

Also enclosed is a check in the amount of \$44.00 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 be 'E. Luria', with a checkmark to the left of the start of the signature.

Edward M. Luria

EML/sem
Enclosures

MEMORANDUM OF LEASE

WITNESSETH

This Memorandum of Lease is entered into effective as of the 1st day of August, 2012, by and between **NuRail Canada ULC**, an Ohio corporation, having its principal place of business at 480 W. Dussel Drive, Maumee, Ohio 43537 (hereinafter "Lessor") and **Honeywell International Inc.**, a Delaware corporation, having its principal place of business at 101 Columbia Road, Morristown, NJ 70962 (hereinafter "Lessee").

1. Lessor, as successor by assignment from The Andersons, Inc., and Lessee are parties to that certain Full Service Lease Agreement dated effective as of June 1, 2011 (the "Master Lease"), and Rider Deal #R01743 dated effective as of August 1, 2012 (the "Schedule"), whereby Lessor leases to Lessee forty-seven (47) railcars bearing railroad reporting marks as noted on attached Exhibit A.
2. The parties desire to execute this Memorandum of Lease for purposes of memorializing of record the Master Lease and Schedule contemplated hereby.
3. This Memorandum of Lease may be executed in any number of counterparts, each executed counterpart constituting an original but altogether only one and the same Memorandum of Lease.

[Signature Page to Follow]

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

Lessee

HONEYWELL INTERNATIONAL INC.

Witness: _____
Printed _____
Name: _____

By: Nathan Atheway
Printed _____
Name: Nathan Atheway
Title: Mgr Global Egypt
Date: 8-1-2011

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

Lessor

NURAIL CANADA ULC

Witness: Julie Ann Dibble
Printed _____
Name: Julie Ann Dibble

By: Rasesh H. Shah
Printed _____
Name: Rasesh H. Shah
Title: President/Secretary
Date: 3/6/2014

EXHIBIT A
TO MEMORANDUM OF LEASE
Deal #R01743

Car List
Forty-Seven (47) Covered Hopper Cars

1	AEX 011761	25	AEX 016347
2	AEX 011844	26	AEX 016349
3	AEX 011887	27	AEX 016351
4	AEX 016254	28	AEX 016353
5	AEX 016257	29	AEX 016354
6	AEX 016258	30	AEX 016355
7	AEX 016259	31	AEX 016357
8	AEX 016261	32	AEX 016358
9	AEX 016262	33	AEX 016359
10	AEX 016268	34	AEX 016360
11	AEX 016269	35	AEX 016369
12	AEX 016270	36	AEX 016375
13	AEX 016274	37	AEX 016376
14	AEX 016276	38	AEX 016377
15	AEX 016278	39	AEX 016380
16	AEX 016286	40	AEX 016381
17	AEX 016288	41	AEX 016382
18	AEX 016291	42	AEX 016383
19	AEX 016292	43	AEX 016386
20	AEX 016294	44	AEX 016387
21	AEX 016298	45	AEX 016389
22	AEX 016338	46	AEX 016403
23	AEX 016342	47	AEX 016405
24	AEX 016346		

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: 6/18/14

Edward M Luria
Edward M. Luria