

ALVORD AND ALVORD PLLC  
ATTORNEYS AT LAW  
1050 SEVENTEENTH STREET, N.W.  
SUITE 301  
WASHINGTON, D.C.  
20036  
PHONE: (202) 393-2266  
FAX: 1-855-600-2836  
E-MAIL: [alvord@alvordlaw.com](mailto:alvord@alvordlaw.com)  
WEBSITE: [www.alvordlaw.com](http://www.alvordlaw.com)

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

September 14, 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, dated as of September 11, 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 31809.

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:	Citizens Asset Finance, Inc. 480 Jefferson Blvd. Warwick, RI 02886
Lessee	[BNSF Railway Company 2650 Lou Menk Drive Fort Worth, TX 76131]

Section Chief  
September 14, 2015  
Page 2

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

87 auto racks: BNSF 34675 – BNSF 34762 (not including BNSF 34752).

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

Memorandum of Assignment.

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**

THIS MEMORANDUM OF ASSIGNMENT dated as of September 11, 2015, is between GREENBRIER LEASING COMPANY LLC, an Oregon limited liability company ("**Greenbrier**"), and CITIZENS ASSET FINANCE, INC., a New York corporation ("**CAF**").

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

A. Greenbrier, as lessor, has leased certain railroad cars more particularly described in Exhibit A attached hereto (the "**Racks**") pursuant to that certain Master Full Service Railcar Lease dated as of October 12, 2006, effective as of June 1, 2006, and that certain Schedule No. 19 thereto dated as of May 1, 2015 (as amended, modified, extended, supplemented, restated and/or replaced from time to time, the "**Lease**") to BNSF Railway Company.

B. A Memorandum of Lease was filed with respect to Schedule No. 19 with the U.S. Surface Transportation Board on July 7, 2015, under recordation number 31809.

C. Greenbrier and CAF are parties to that certain Assignment and Assumption Agreement dated September 11, 2015 (the "**Closing Date**"), pursuant to which Greenbrier has assigned all of its right, title and interest under the Lease, as it pertains to periods on and after the Closing Date, and the Racks, to CAF.

D. 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. 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.

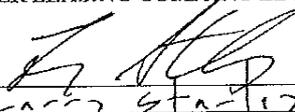
*I certify that I hold the title set forth below, that this instrument was signed on behalf of Transferor by authority of its Manager and that I acknowledge that the execution of the foregoing instrument was the free act and deed of Transferor. I further declare under penalty of perjury that the foregoing is true and correct.*

CITIZENS ASSET FINANCE, INC.

By:   
Name: **Sylvia Castro**  
Title: **Assistant Vice President**

*I certify that I hold the title set forth below, that this instrument was signed on behalf of Transferor by authority of its Manager 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.*

GREENBRIER LEASING COMPANY LLC

By:   
Name: Larry Stachler  
Title: SVP

**EXHIBIT A**

**RAIL EQUIPMENT**

Eighty-seven (87) Multi-Max™ auto racks in tri-level configuration, with grating system on three (3) decks, including Holland chocks and door edge protection, marked and numbered BNSF 34675 to BNSF 34751, inclusive, and BNSF 34753 to BNSF 34762, inclusive.

4816-6580-9703, v. 2

**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 14, 2015

*Edward M. Luria*

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Edward M. Luria