

ALVORD AND ALVORD
ATTORNEYS AT LAW
1050 SEVENTEENTH STREET, N.W.
SUITE 301
WASHINGTON, D.C.
20036
—
(202) 393-2266
FAX (202) 393-2156
E-MAIL alvordlaw@aol.com

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

September 30, 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 Assignment of Lease, dated as of September 15, 2014, a secondary document as defined in the Board's Rules for the Recordation of Documents

The enclosed document relates to the Memorandum of Railcar Lease previously filed with the Board under Recordation Number 31282.

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

Transferor: Greenbrier Leasing Company LLC
One Centerpointe Drive, Suite 200
Lake Oswego, OR 97035

Transferee: Capital One Equipment Finance Corp.
275 Broad Hollow Road
Melville, NY 11747

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

100 railcars: CMO 22500 – CMO 22599, inclusive.

Section Chief
September 30, 2014
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A short summary of the document to appear in the index is:

Memorandum of Assignment of Lease.

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 'E. Luria', with a stylized flourish at the end.

Edward M. Luria

EML/sem
Enclosures

MEMORANDUM OF ASSIGNMENT OF LEASE

THIS MEMORANDUM OF ASSIGNMENT OF LEASE dated as of September 30, 2014, is made by Greenbrier Leasing Company LLC, an Oregon limited liability company, with an address at One Centerpointe Drive, Suite 200, Lake Oswego, OR 97035 (“**Transferor**”), and Capital One Equipment Finance Corp., a New York corporation, with an address at 275 Broad Hollow Road, Melville, NY 11747 (“**Transferee**” and, together with Transferor, the “**Parties**”).

KNOW ALL PERSONS BY THESE PRESENTS THAT:

WHEREAS, Transferor and Transferee have entered into that certain Purchase and Sale Agreement (the “**Purchase Agreement**”) dated as of September 30, 2014 relating to the sale by Transferor to Transferee of one hundred (100) railcars identified in Exhibit A hereto (the “**Cars**”), and the assignment by Transferor and assumption by Transferee of Transferor’s right, title and interest in, and obligations under that certain Rider No. 03 made as of January 15, 2014 (the “**Rider**”), to the Master Lease Agreement dated as of September 1, 2005, by and between Transferor and Union Pacific Railroad Company as Lessee (the “**Lease Agreement**”), as it relates to the Cars, with respect to periods on and after the date hereof (the “**Assigned Interests**”);

WHEREAS, pursuant to the Purchase Agreement and an Assignment and Assumption Agreement of even date therewith (the “**Assignment Agreement**”), Assignee has acquired the Assigned Interests;

WHEREAS, the Cars are currently subject to the Rider and the Lease Agreement as it pertains to the Rider;

WHEREAS, a Memorandum of Rider No. 03 was filed with the Surface Transportation Board on July 7, 2014, and assigned recordation number 31282; and

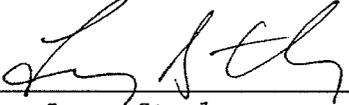
WHEREAS, the Parties wish to show for the public record the existence of the aforesaid assignment by Transferor of its right, title and interest in the Cars and in the Assigned Interests, and accordingly the Parties have caused this Memorandum to be executed by their respective duly authorized officers, as of the date first above written.

NOW, THEREFORE, for valuable consideration the receipt and sufficiency of which is hereby acknowledged by each of the Parties hereto, by this instrument Transferor and Transferee hereby confirm Transferor’s sale of the Cars to Transferee and the assignment to Transferee of the Assigned Interests under the Rider and the Lease Agreement as each relates to the Cars.

IN WITNESS WHEREOF, each of the undersigned has caused this Memorandum of Assignment of Lease to be executed by a duly authorized officer as of the day and year first 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.

GREENBRIER LEASING COMPANY LLC

By:  _____

Name: Larry Stanley
Title: Senior Vice President

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

CAPITAL ONE EQUIPMENT FINANCE CORP.

By: _____

Name:
Title:

IN WITNESS WHEREOF, each of the undersigned has caused this Memorandum of Assignment of Lease to be executed by a duly authorized officer as of the day and year first 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.

GREENBRIER LEASING COMPANY LLC

By: _____

Name:

Title:

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

CAPITAL ONE EQUIPMENT FINANCE CORP.

By: _____

Name: Gregory Fawcett

Title: Vice President

EXHIBIT A

CAR DESCRIPTION	REPORTING MARKS & NUMBERS
One hundred (100) 5,200 c.f. covered hopper railcars, 286,000 lbs GRL	CMO 22500 through CMO 22599, inclusive.

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: 9/30/14

Edward M Luria
Edward M. Luria