

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
WEBSITE: www.alvordlaw.com

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

December 23, 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 of Lease, dated as of December 23, 2015, 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 31521.

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

Assignor: The CIT Group/Equipment Financing, Inc.
30 South Wacker Drive, Suite 2900
Chicago, IL 60606

Assignee: SMBC Rail Services LLC
300 South Riverside Plaza, Suite 1925
Chicago, IL 60606

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

50 covered hopper railcars: TCMX 470500 – TCMX 470534 and within the series TCMX 200033 – TCMX 200139 and NRLX 58046 – NRLX 58145 as set forth in the attachment to the document

Section Chief
December 23, 2015
Page 2

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,



Edward M. Luria

EML/sem
Enclosures

MEMORANDUM OF ASSIGNMENT OF LEASE

THIS MEMORANDUM OF ASSIGNMENT OF LEASE dated as of this 23rd day of December, 2015, is made by THE CIT GROUP/EQUIPMENT FINANCING, INC., a Delaware corporation, with an address at 30 S. Wacker Drive, Suite 2900, Chicago, IL 60606 (“Transferor”), and SMBC RAIL SERVICES LLC, a Delaware limited liability company, with an address at 300 South Riverside Plaza, Suite 1925, Chicago, IL 60606 (“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 December 23, 2015 relating to the sale by Transferor to Transferee of fifty (50) 5,800 c.f. covered hopper railcars as described on Schedule 1 attached hereto (the “Cars”), and the assignment by Transferor and assumption by Transferee of Transferor’s right, title and interest in, and obligations under, Schedule No. 01, dated as of July 14, 2014, as amended by Amendment No. 01 to Schedule No. 01, dated as of July 23, 2014 (collectively, the “Schedule”) to the Master Railcar Lease, dated July 14, 2014, between Transferor, as Lessor, and M&G Polymers USA, LLC, as Lessee (the “Lease Agreement”), and Transferor’s right, title and interest in, and obligations under the Lease Agreement as it relates to the Cars;

WHEREAS, pursuant to the Purchase and Sale Agreement and an Assignment and Assumption Agreement of even date therewith (the “Assignment Agreement”), Transferee has acquired all of Transferor’s interest in the Cars and Transferor’s interest in the Schedule and the Lease Agreement as each relates to the Cars;

WHEREAS, the Cars are currently subject to the Schedule and the Lease Agreement;

WHEREAS, a Memorandum of Railcar Lease with respect to the Lease Agreement and the Schedule was filed with the Surface Transportation Board on December 16, 2014 at 5:06 p.m., and assigned recordation number 31521; 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 its right title and interest in and obligations under the Schedule and the Lease Agreement as each relates to the Cars, 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

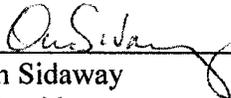
Transferor and Transferee hereby confirm Transferor's sale of the Cars to Transferee and the assignment to Transferee of Transferor's right, title and interest in, and obligations under, the Schedule and the Lease Agreement as each relates to the Cars.

[SIGNATURE PAGE TO FOLLOW]

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 Board of Directors 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.

THE CIT GROUP/EQUIPMENT FINANCING, INC.

By: 
Name: Owen Sidaway
Title: 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.

SMBC RAIL SERVICES LLC

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 Board of Directors 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.

THE CIT GROUP/EQUIPMENT FINANCING, INC.

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.

SMBC RAIL SERVICES LLC

By: 
Name: TIMOTHY D. STEVENS
Title: CHIEF RISK OFFICER

**SCHEDULE 1
CARS**

Reporting Marks and Numbers

1	TCMX	200033	26	TCMX	470519
2	TCMX	200085	27	TCMX	470520
3	TCMX	200097	28	TCMX	470521
4	TCMX	200114	29	TCMX	470522
5	TCMX	200129	30	TCMX	470523
6	TCMX	200134	31	TCMX	470524
7	TCMX	200139	32	TCMX	470525
8	TCMX	470500	33	TCMX	470526
9	TCMX	470501	34	TCMX	470527
10	TCMX	470502	35	TCMX	470528
11	TCMX	470503	36	TCMX	470529
12	TCMX	470504	37	TCMX	470530
13	TCMX	470505	38	TCMX	470531
14	TCMX	470506	39	TCMX	470532
15	TCMX	470507	40	TCMX	470533
16	TCMX	470508	41	TCMX	470534
17	TCMX	470509	42	TCMX	470535
18	TCMX	470510	43	NRLX	58046
19	TCMX	470511	44	NRLX	58051
20	TCMX	470512	45	NRLX	58068
21	TCMX	470513	46	NRLX	58101
22	TCMX	470515	47	NRLX	58113
23	TCMX	470516	48	NRLX	58122
24	TCMX	470517	49	NRLX	58137
25	TCMX	470518	50	NRLX	58145

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: December 24, 2015

Edward M. Luria

Edward M. Luria