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June 29, 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 and Assumption Agreement, dated as of June 29, 2015, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Lease Agreement Schedule No. 12 previously filed with the Board under Recordation Number 31660.

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

Assignor:	Greenbrier Leasing Company LLC One Centerpointe Drive, Suite 200 Lake Oswego, OR 97035
Assignee:	MUL Railcars Leasing, LLC C/O Mitsubishi UFJ 7815 NW 148 <sup>th</sup> Street, 3-CMCRE Miami Lakes, FL 33016
[Lessee:	CSX Transportation, Inc. 100 North Charles St. Baltimore, Maryland 21201]

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

200 covered hopper railcars: CSXT 243800 – CSXT 243999.

Section Chief  
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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,

A handwritten signature in black ink, appearing to read "Claire E. Murphy". The signature is written in a cursive style with a large, looped "y" at the end.

Claire E. Murphy

CEM  
Enclosures

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***MEMORANDUM OF ASSIGNMENT AND ASSUMPTION AGREEMENT***

***BETWEEN***

***GREENBRIER LEASING COMPANY LLC***

***AND***

***MUL RAILCARS LEASING, LLC***

***JUNE 29, 2015***

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Memorandum of Assignment and Assumption Agreement (this “Memorandum”) made and entered into as of June 29, 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”).

W I T N E S S E T H:

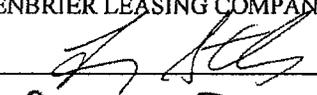
1. Assignor, as lessor, leased to CSX Transportation, Inc., as lessee (“Lessee”), two hundred (200) 3,250 c.f. covered hopper railcars, 286,000 lbs. GRL, with three (3) 30-inch circular loading hatches and 13” x 42” discharge gates bearing reporting marks and numbers CSXT 243800 through CSXT 243999, inclusive. (the “Cars”), pursuant to that certain Lease Agreement made as of January 1, 2008 (the “Lease Agreement”), and that certain Schedule No. 12 dated as of October 1, 2014 (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 31660 on April 8, 2015 at 8:00 a.m.
3. Assignor has agreed to sell and assign to Assignee and Assignee has agreed to purchase and assume from Assignor, the Cars 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: 

Title: Sr. 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.*

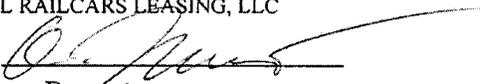
GREENBRIER LEASING COMPANY LLC

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

**CERTIFICATION**

I, Claire E. Murphy, an attorney licensed to practice in the State of New Jersey, 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: June 29, 2015

  
\_\_\_\_\_  
Claire E. Murphy