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

November 7, 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 Agreement, dated as of November 7, 2014, a primary document as defined in the Board's Rules for the Recordation of Documents.

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

Lessor: BBVA Compass Financial Corporation
159 Crocker Park Blvd., Suite 260
Westlake, OH 44145

Lessee: Chicago Freight Car Leasing Co.
One O'Hare Center
6250 North River Road, Suite 7000
Rosemont, IL 60018

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

323 railcars within the series CRDX 9656 – CRDX 9904 and CRDX 20005 – CRDX 20199 as more particularly set forth on the attachment to the document.

Section Chief
November 7, 2014
Page 2

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

Memorandum of Lease 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,


for

Edward M. Luria

EML/cem
Enclosures

MEMORANDUM OF LEASE AGREEMENT

Dated as of November 7, 2014

Between

**CHICAGO FREIGHT CAR LEASING CO.
As Lessee**

And

**BBVA COMPASS FINANCIAL CORPORATION
As Lessor**

MEMORANDUM OF LEASE AGREEMENT

THIS MEMORANDUM OF LEASE AGREEMENT is made and entered into as of November 7, 2014, by and between BBVA COMPASS FINANCIAL CORPORATION ("Lessor") and CHICAGO FREIGHT CAR LEASING CO. ("Lessee"), with reference to the following:

1. Lessor has agreed to lease to Lessee, and Lessee has agreed to lease from Lessor, those certain railcars described on Attachment 1 attached hereto.

All of such railcars as are more fully described in the Schedule of Equipment attached to the Certificates of Acceptance Nos. 1-A, 1-B, 1-C, 1-D, and 1-E, each, dated as of November 7, 2014, executed pursuant to those certain Equipment Lease Schedules Nos. 1-A, 1-B, 1-C, 1-D, and 1-E, each, dated as of November 7, 2014 which Equipment Lease Schedules were executed pursuant to the Master Lease Agreement, dated as of November 7, 2014, between Lessor and Lessee, incorporating the terms thereof (together with all of the riders, schedules and other attachments thereto, collectively, the "Lease"), each between Lessor and Lessee.

2. The Lease shall be effective as of the date hereof and shall be subject to the term specified in the Lease, and any extension of such term to the extent provided for in the Lease.

This Memorandum of Lease Agreement may be executed in any number of counterparts, each executed counterpart constituting an original but all together only one Memorandum of Lease Agreement.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties hereto have executed or caused this Memorandum of Lease Agreement to be executed as of the date first above written.

BBVA COMPASS FINANCIAL CORPORATION

By: _____
Name: _____
Title: _____

CHICAGO FREIGHT CAR LEASING CO.

By: Jay Wilensky
Name: Jay Wilensky
Title: VP Acq. & Finance

STATE OF OHIO)
COUNTY OF CUYAHOGA) ss.

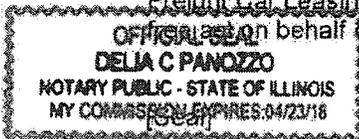
On this ____ day of November, 2014, before me appeared Mark S. Marinik, the person who signed this instrument, who acknowledged that he is the Executive Vice President of BBVA Compass Financial Corporation and that, being duly authorized, he signed such instrument as a free act on behalf of said corporation.

[Seal] _____
Notary Public

My commission expires: _____

STATE OF ILLINOIS)
COUNTY OF COOK) ss.

On this 6TH day of November, 2014, before me appeared JAY WILENSKY, the person who signed this instrument, who acknowledged that he is the VP ACQ. & FINANCE of Chicago Freight Car Leasing Co. and that, being duly authorized, he signed such instrument as a free act on behalf of said corporation.



Delia C. Panozzo
Notary Public

My commission expires: 4-23-18

Attachment I

<u>Car Initial</u>	<u>Car#</u>
CRDX	20002
CRDX	20005
CRDX	20007
CRDX	20013
CRDX	20016
CRDX	20026
CRDX	20027
CRDX	20029
CRDX	20031
CRDX	20032
CRDX	20034
CRDX	20036
CRDX	20041
CRDX	20043
CRDX	20046
CRDX	20096
CRDX	20097
CRDX	20098
CRDX	20099
CRDX	20101
CRDX	20102
CRDX	20103
CRDX	20104
CRDX	20105
CRDX	20106
CRDX	20107
CRDX	20108
CRDX	20109
CRDX	20006
CRDX	20008
CRDX	20009
CRDX	20010
CRDX	20011
CRDX	20012
CRDX	20014
CRDX	20015
CRDX	20017
CRDX	20018
CRDX	20019
CRDX	20020
CRDX	20021
CRDX	20022
CRDX	20023
CRDX	20025
CRDX	20030
CRDX	20033
CRDX	20042
CRDX	20047
CRDX	20048
CRDX	20110
CRDX	20111
CRDX	20112
CRDX	20113
CRDX	20114

<u>Car Initial</u>	<u>Car#</u>
CRDX	20115
CRDX	20116
CRDX	20117
CRDX	20118
CRDX	20119
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CRDX	20121
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CRDX	20163
CRDX	20164
CRDX	20165
CRDX	20166
CRDX	20167
CRDX	20168
CRDX	20169
CRDX	20170

<u>Car Initial</u>	<u>Car#</u>
CRDX	20171
CRDX	20172
CRDX	20173
CRDX	20174
CRDX	20175
CRDX	20176
CRDX	20177
CRDX	20178
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CRDX	20181
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CRDX	9755
CRDX	9756
CRDX	9757
CRDX	9758
CRDX	9759

<u>Car Initial</u>	<u>Car#</u>
CRDX	9760
CRDX	9761
CRDX	9763
CRDX	9764
CRDX	9765
CRDX	9766
CRDX	9767
CRDX	9768
CRDX	9769
CRDX	9770
CRDX	9772
CRDX	9773
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CRDX	9775
CRDX	9776
CRDX	9777
CRDX	9778
CRDX	9779
CRDX	9780
CRDX	9781
CRDX	9782
CRDX	9783
CRDX	9784
CRDX	9785
CRDX	9786
CRDX	9787
CRDX	9788
CRDX	9789
CRDX	9790
CRDX	9791
CRDX	9792
CRDX	9793
CRDX	9794
CRDX	9795
CRDX	9796
CRDX	9797
CRDX	9798
CRDX	9799
CRDX	9800
CRDX	9801
CRDX	9802
CRDX	9803
CRDX	9804
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CRDX	9815
CRDX	9816
CRDX	9817

<u>Car Initial</u>	<u>Car#</u>
CRDX	9818
CRDX	9819
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CRDX	9859
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CRDX	9861
CRDX	9862
CRDX	9863
CRDX	9864
CRDX	9865
CRDX	9867
CRDX	9868
CRDX	9869
CRDX	9870
CRDX	9871
CRDX	9872
CRDX	9873
CRDX	9874
CRDX	9875
CRDX	9876

<u>Car Initial</u>	<u>Car#</u>
CRDX	9877
CRDX	9878
CRDX	9879
CRDX	9880
CRDX	9881
CRDX	9882
CRDX	9883
CRDX	9884
CRDX	9885
CRDX	9886
CRDX	9888
CRDX	9889
CRDX	9890
CRDX	9892
CRDX	9894
CRDX	9895
CRDX	9896
CRDX	9897
CRDX	9898
CRDX	9899
CRDX	9900
CRDX	9901
CRDX	9902
CRDX	9903
CRDX	9904
CRDX	9656
CRDX	9657
CRDX	9658
CRDX	9659
CRDX	9660
CRDX	9662
CRDX	9663
CRDX	9664
CRDX	9665
CRDX	9666
CRDX	9667
CRDX	9668
CRDX	9669
CRDX	9670
CRDX	9671
CRDX	9672
CRDX	9673
CRDX	9674
CRDX	9675

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: 11/7/14

Edward M Luria
Edward M. Luria