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RECORDATION NO. 25063-B FILED

February 3, 2016 03:10 PM

SURFACE TRANSPORTATION BOARD

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

February 4, 2016

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, dated as of December 30, 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 25063.

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

Assignor: The CIT Group/Equipment Financing, Inc.  
1211 Avenue of the Americas  
New York, NY 10036

Assignee: Redwood Rail, LLC  
1431 Opus Place, Suite 110  
Downers Grove, IL 60615

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

114 railcars within the series TCMX 50979 – TCMX 51169 as set forth in the Memorandum of Railcar Lease filed under Recordation Number 25063 (excluding TCMX 51010).

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

Memorandum of Assignment.

Chief  
Section of Administration  
February 4, 2016  
Page 2

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 blue ink, appearing to read 'E. Luria', with a stylized flourish at the end.

Edward M. Luria

EML/sem  
Enclosures

**MEMORANDUM OF ASSIGNMENT**

THIS MEMORANDUM OF ASSIGNMENT dated as of February 4, 2016, and effective as of December 30, 2015, is between THE CIT GROUP/EQUIPMENT FINANCING, INC., a Delaware corporation (“CITEF”), and REDWOOD RAIL, LLC, a Delaware limited liability company (“Redwood”).

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

A. A Memorandum of Railcar Lease dated as of August 27, 2003 (the “Memorandum of Lease”) between CITEF and Grupo Petromex, S.A. de C.V. was filed with the U.S. Surface Transportation Board on July 13, 2004, under recordation number 25063 with respect to the “Lease” (as defined therein) covering the railroad cars set forth on Schedule A to such Memorandum of Lease (the “Cars”).

B. CITEF and Redwood are parties to that certain Assignment and Assumption Agreement dated December 30, 2015, pursuant to which CITEF has assigned its right, title and interest under the Lease, solely to the extent it pertains to the Cars (excluding the Car marked TCMX 51010), to Redwood.

C. 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 of Assignment 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 Redwood by authority of its limited liability company agreement and that I acknowledge that the execution of the foregoing instrument was the free act and deed of Redwood. I further declare under penalty of perjury that the foregoing is true and correct.*

REDWOOD RAIL, LLC

By:   
Name: Mark M. Brecht  
Title: President

*I certify that I hold the title set forth below, that this instrument was signed on behalf of CITEF 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 CITEF. 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

IN WITNESS WHEREOF, the parties have caused this Memorandum of Assignment to be executed as of the first date herein above written.

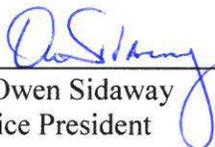
*I certify that I hold the title set forth below, that this instrument was signed on behalf of Redwood by authority of its limited liability company agreement and that I acknowledge that the execution of the foregoing instrument was the free act and deed of Redwood. I further declare under penalty of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

REDWOOD RAIL, LLC

By: \_\_\_\_\_  
Name: Mark M. Brecht  
Title: President

*I certify that I hold the title set forth below, that this instrument was signed on behalf of CITEF 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 CITEF. 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

**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: February 4, 2016

*Edward M. Luria*

\_\_\_\_\_  
Edward M. Luria