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

November 18, 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 Railcar Lease, dated as of November 18, 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 previously filed with the Board under Recordation Number 30360.

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

Assignor:	Progress Rail Leasing Corporation 1600 Progress Drive Albertville, AL 35950
Assignee:	Rio Grande Chemical, Ltd. 901 Lindberg Avenue McAllen, TX 78501
[Lessee:	Arizona Eastern Railway Company 5903 S Calle DE Loma Miami, AZ85539]

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

185 railcars within the series AZER 910103 – AZER 910395 as more particularly set forth on the attachment to the document, and not including the following CASUALTIES: AZER 910398, AZER 910392, AZER 910391, AZER 910387, AZER 910322, AZER 910320, AZER 910312, AZER 910284, AZER

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910218, AZER 910200, AZER 910185, AZER 910163, AZER 910158, AZER 910155, AZER 910128, AZER 910119, AZER 910118.

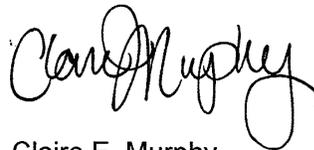
A short summary of the document to appear in the index is:

Memorandum of Assignment of Railcar 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 "Claire E. Murphy". The signature is written in a cursive style with a large, looping "M".

Claire E. Murphy

CEM
Enclosures

MEMORANDUM OF ASSIGNMENT OF RAILCAR LEASE
(Surface Transportation Board)

THIS MEMORANDUM OF ASSIGNMENT OF RAILCAR LEASE (this “**Memorandum**”) dated as of November 18, 2015 is between PROGRESS RAIL LEASING CORPORATION (the “**Assignor**”) and RIO GRANDE CHEMICAL, LTD. (the “**Assignee**”).

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

A. Assignor and Arizona Eastern Railway Company (“**Lessee**”), entered into a Memorandum of Lease, dated as of August 31, 2012, and recorded with the Surface Transportation Board in Recordation No. 30360 on August 31, 2012 at 12:30 p.m., evidencing a lease (the “**Lease**”) by Assignor to Lessee of the railcars described on Schedule No. 1 hereto.

B. The Assignor, as assignor, and the Assignee, as assignee, are parties to that certain Assignment of Lessor’s Interest in Leases, dated as of even date herewith, pursuant to which the Assignor has assigned to the Assignee the rights of “**Lessor**” under the Lease. The terms of the assignment are more particularly set forth in the above-referenced Assignment of Lessor’s Interest in Leases;

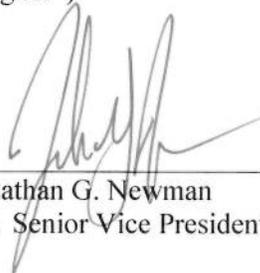
D. The parties hereto wish to show for public record this Memorandum and accordingly have caused this Memorandum to be executed by their officers thereunto duly authorized, as of the date first above written. This Memorandum may be executed in counterparts, each such counterpart shall be binding on both parties hereto, notwithstanding that both parties are not signatories to the same counterpart.

[Signatures appear on the following pages]



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

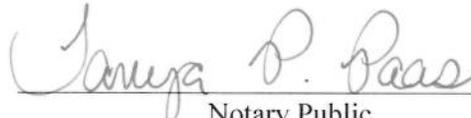
PROGRESS RAIL LEASING CORPORATION
("Assignor")

By: 

Jonathan G. Newman
Its: Senior Vice President

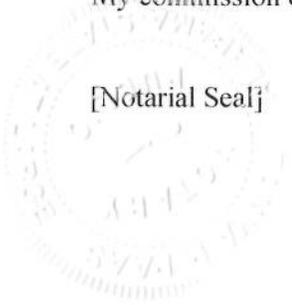
STATE OF Alabama)
) SS:
COUNTY OF Marshall)

The foregoing Memorandum of Assignment of Railcar Lease was acknowledged before me, the undersigned Notary Public, in the County of Marshall, this 18th day of November, 2015 by Jonathan G. Newman, as the Senior Vice President of PROGRESS RAIL LEASING CORPORATION, a Delaware corporation.



Notary Public

My commission expires: 8-20-19



[Notarial Seal]



DESCRIPTION OF RAILCARS

Description of Railcars

1.	AZER 910291	45.	AZER 910358	89.	AZER 910133
2.	AZER 910292	46.	AZER 910360	90.	AZER 910134
3.	AZER 910296	47.	AZER 910361	91.	AZER 910135
4.	AZER 910297	48.	AZER 910363	92.	AZER 910136
5.	AZER 910298	49.	AZER 910364	93.	AZER 910137
6.	AZER 910299	50.	AZER 910368	94.	AZER 910138
7.	AZER 910301	51.	AZER 910369	95.	AZER 910139
8.	AZER 910302	52.	AZER 910371	96.	AZER 910140
9.	AZER 910303	53.	AZER 910372	97.	AZER 910143
10.	AZER 910305	54.	AZER 910373	98.	AZER 910144
11.	AZER 910306	55.	AZER 910374	99.	AZER 910146
12.	AZER 910307	56.	AZER 910375	100.	AZER 910147
13.	AZER 910308	57.	AZER 910376	101.	AZER 910149
14.	AZER 910310	58.	AZER 910377	102.	AZER 910152
15.	AZER 910313	59.	AZER 910378	103.	AZER 910153
16.	AZER 910314	60.	AZER 910381	104.	AZER 910154
17.	AZER 910315	61.	AZER 910382	105.	AZER 910156
18.	AZER 910317	62.	AZER 910386	106.	AZER 910157
19.	AZER 910318	63.	AZER 910388	107.	AZER 910160
20.	AZER 910319	64.	AZER 910389	108.	AZER 910161
21.	AZER 910323	65.	AZER 910393	109.	AZER 910162
22.	AZER 910327	66.	AZER 910394	110.	AZER 910166
23.	AZER 910328	67.	AZER 910395	111.	AZER 910167
24.	AZER 910330	68.	AZER 910103	112.	AZER 910171
25.	AZER 910331	69.	AZER 910104	113.	AZER 910173
26.	AZER 910332	70.	AZER 910105	114.	AZER 910174
27.	AZER 910334	71.	AZER 910107	115.	AZER 910176
28.	AZER 910337	72.	AZER 910108	116.	AZER 910178
29.	AZER 910338	73.	AZER 910109	117.	AZER 910179
30.	AZER 910339	74.	AZER 910110	118.	AZER 910180
31.	AZER 910340	75.	AZER 910111	119.	AZER 910181
32.	AZER 910342	76.	AZER 910112	120.	AZER 910182
33.	AZER 910343	77.	AZER 910113	121.	AZER 910183
34.	AZER 910344	78.	AZER 910114	122.	AZER 910187
35.	AZER 910345	79.	AZER 910116	123.	AZER 910190
36.	AZER 910346	80.	AZER 910117	124.	AZER 910191
37.	AZER 910348	81.	AZER 910121	125.	AZER 910192
38.	AZER 910349	82.	AZER 910122	126.	AZER 910193
39.	AZER 910350	83.	AZER 910123	127.	AZER 910194
40.	AZER 910351	84.	AZER 910125	128.	AZER 910195
41.	AZER 910352	85.	AZER 910127	129.	AZER 910196
42.	AZER 910353	86.	AZER 910129	130.	AZER 910197
43.	AZER 910356	87.	AZER 910130	131.	AZER 910198
44.	AZER 910357	88.	AZER 910131	132.	AZER 910204



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|------|-------------|------|-------------|------|-------------|
| 133. | AZER 910206 | 151. | AZER 910232 | 169. | AZER 910261 |
| 134. | AZER 910207 | 152. | AZER 910233 | 170. | AZER 910262 |
| 135. | AZER 910209 | 153. | AZER 910234 | 171. | AZER 910266 |
| 136. | AZER 910210 | 154. | AZER 910236 | 172. | AZER 910267 |
| 137. | AZER 910213 | 155. | AZER 910237 | 173. | AZER 910271 |
| 138. | AZER 910215 | 156. | AZER 910240 | 174. | AZER 910273 |
| 139. | AZER 910216 | 157. | AZER 910241 | 175. | AZER 910275 |
| 140. | AZER 910217 | 158. | AZER 910242 | 176. | AZER 910276 |
| 141. | AZER 910219 | 159. | AZER 910245 | 177. | AZER 910277 |
| 142. | AZER 910220 | 160. | AZER 910247 | 178. | AZER 910279 |
| 143. | AZER 910222 | 161. | AZER 910249 | 179. | AZER 910280 |
| 144. | AZER 910223 | 162. | AZER 910250 | 180. | AZER 910282 |
| 145. | AZER 910224 | 163. | AZER 910251 | 181. | AZER 910283 |
| 146. | AZER 910225 | 164. | AZER 910253 | 182. | AZER 910285 |
| 147. | AZER 910226 | 165. | AZER 910254 | 183. | AZER 910286 |
| 148. | AZER 910227 | 166. | AZER 910256 | 184. | AZER 910287 |
| 149. | AZER 910228 | 167. | AZER 910258 | 185. | AZER 910290 |
| 150. | AZER 910230 | 168. | AZER 910260 | | |

[End of Schedule No. 1]



CERTIFICATION

I, Claire E. Murphy, an attorney licensed to practice in the State of New York and 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: November 18, 2015



Claire E. Murphy