

RECORDATION NO. 20986-E FILED

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DEC 21 '01 10-06 AM
SURFACE TRANSPORTATION BOARD

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

OF COUNSEL
URBAN A. LESTER

December 20, 2001

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Sublease Assignment Agreement, dated as of December 20, 2001, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the documents previously filed with the Board under Recordation Number 20986 and 20986-C.

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

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

Assignee: The Grand Leasing Partnership, LLP
c/o Railroad Leasing Limited
P.O. Box 1093GT
Queensgate House
South Church Street
Grand Cayman

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

Two hundred (200) gondola railcars: BNSF 519200 – BNSF 519399.

Mr. Vernon A. Williams
December 20, 2001
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A short summary of the document to appear in the index is:

Memorandum of Sublease Assignment Agreement.

Also enclosed is a check in the amount of \$28.00 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 "Alvord", with a long horizontal flourish extending to the right.

Robert W. Alvord

RWA/anm
Enclosures

REGISTRATION NO. 20986-E FILED

DEC 21 '01 10-06 AM

MEMORANDUM OF SUBLEASE ASSIGNMENT AGREEMENT SURFACE TRANSPORTATION BOARD

This MEMORANDUM OF SUBLEASE ASSIGNMENT AGREEMENT, dated as of December 20, 2001, is made by THE CIT GROUP/EQUIPMENT FINANCING, INC., a corporation organized under the laws of the State of Delaware ("Assignor"), and THE GRAND LEASING PARTNERSHIP, LLP, a Delaware limited liability partnership ("Assignee"), and relates to that certain Master Lease Agreement dated as of October 31, 1997 (the "Sublease") between The Burlington Northern and Santa Fe Railway Company (the "Sublessee") and the Assignor, as lessor in respect of the Equipment (as defined above).

WHEREAS, Assignor, as lessor, and Sublessee have entered into the Lease, including Rider 1 to Master Lease Agreement dated as of October 31, 1997, under which Assignor has leased to Sublessee the following railroad equipment (the "Equipment"):

<u>Number of Cars</u>	<u>Type</u>	<u>Identifying Marks</u>
200	3,267 CF, 66' mill gondola railcars	BNSF 519200-519399, inclusive

and

WHEREAS, pursuant to that certain Sublease Assignment Agreement dated as of the date hereof (the "Assignment") between Assignor and Assignee, Assignor has assigned to Assignee for security all of its right, title and interest in and to the Sublease; and

WHEREAS, the parties desire to provide notice of the assignment of the Sublease, pursuant to the Assignment, by Assignor to Assignee; and

WHEREAS, this Memorandum may be executed in any number of counterparts, each executed counterpart constituting an original but all together only one such Memorandum.

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each of the parties hereto, by this instrument Assignor hereby assigns and confirms the assignment of the Sublease to Assignee in accordance with the terms and conditions of the Assignment, and Assignee confirms and accepts such terms and conditions, which are incorporated by reference as if fully set forth herein.

IN WITNESS WHEREOF, this instrument has been duly executed by the parties hereto as of the date first above written.

THE CIT GROUP/EQUIPMENT FINANCING,
INC., as Lessee

By: Nancy A. Nardella
Name: Nancy A. Nardella
Title: Vice President

THE GRAND LEASING PARTNERSHIP, LLP,
as Lessor

By: RAILROAD LEASING LIMITED, its
General Partner

By: _____
Name:
Title:

State of New York)
)
County of New York)

On this, the _____ day of _____, 2001, before me, a Notary Public in and for said County and State, personally appeared Nancy A. Nardella, a Vice President of The CIT Group/Equipment Financing, Inc. who acknowledged himself/herself to be a duly authorized officer of The CIT Group/Equipment Financing, Inc., and that, as such officer, being authorized to do so, he/she executed the foregoing instrument for the purposes therein contained.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Name: Barbara Garner
Notary Public

BARBARA GARNER
Notary Public, State of New York
My Commission Expires: No. 01GA5065133
Qualified in Nassau County
Residing in: Nassau County Certificate filed in New York County on Expires Sept. 3, 2002

IN WITNESS WHEREOF, this instrument has been duly executed by the parties hereto as of the date first above written.

**THE CIT GROUP/EQUIPMENT FINANCING,
INC., as Lessee**

By: _____
Name:
Title:

**THE GRAND LEASING PARTNERSHIP, LLP,
as Lessor**

By: **RAILROAD LEASING LIMITED, its
General Partner**

By: _____
Name: Michael Lypka
Title: Attorney-in-fact

State of New York)
)
County of New York)

On this, the 17th day of December, 2001, before me, a Notary Public in and for said County and State, personally appeared Michael Lypka, Attorney-in-fact of Railroad Leasing Limited, who acknowledged himself to be a duly authorized officer of the General Partner of The Grand Leasing Partnership, LLP, and that, as such officer, being authorized to do so, he executed the foregoing instrument for the purposes therein contained.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Name: *Patricia A. Wages*
Notary Public

My Commission Expires:

PATRICIA A. WAGES
Notary Public, State of New York
No. 01WA8051049
Qualified in Queens County
Commission Expires November 18, 2002

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, 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: 12/20/01



Robert W. Alvord