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RECORDATION NO. 23245-H FILED

SEP 05 '06 2-35 PM

SURFACE TRANSPORTATION BOARD

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September 1, 2006

Via Overnight Delivery

Mr. Vernon A. Williams
 Secretary
 Office of the Secretary
 Surface Transportation Board
 1925 K Street, N.W.
 Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are one executed original and two photostatic copies of the Memorandum of Assignment of Lease, dated as of September 1, 2006 (the "Memorandum") between The CIT Group/Equipment Financing, Inc., as Transferor, and Citicorp Railmark, Inc., as Transferee, which Memorandum is a secondary document as defined in the Surface Transportation Board's Rules for the Recordation of Documents. The enclosed Memorandum relates to (i) that certain Master Railcar Lease, dated as of November 8, 2000, between Tennessee Valley Authority, as lessee, and The CIT Group/Equipment Financing, Inc., as lessor (the "Lease Agreement"), and Schedule No. 08 thereto, dated as of January 5, 2005 (the "Schedule"), which was entered into between The CIT Group/Equipment Financing, Inc., as lessor, and Tennessee Valley Authority, as lessee. The Schedule and the Lease Agreement, as it relates to the Schedule, are collectively referred to as the "Lease". A Memorandum of Railcar Lease, dated as of January 5, 2005, with respect to the Lease was filed with the Surface Transportation Board on January 17, 2006 and assigned recordation number 23245-G.

The names and address of the parties to the enclosed Memorandum are:

Transferor: The CIT Group/Equipment Financing, Inc.
 505 Fifth Avenue
 New York, NY 10017



Mr. Vernon A. Williams
September 1, 2006
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Transferee: Citicorp Railmark, Inc.
388 Greenwich Street, 20th Floor
New York, NY 10013

A description of the railroad equipment covered by the enclosed document is set forth in Schedule 1 to the Memorandum.

Also enclosed is a check in the amount of \$34.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return two stamped photostatic copies of the Memorandum and the stamped photostatic copy of this letter to David Singer at DLA Piper Rudnick Gray Cary US LLP, 203 North LaSalle Street, Suite 1900, Chicago, Illinois 60601.

Following is a short summary of the enclosed document:

Secondary Document to be Recorded

Memorandum of Assignment of Lease, dated as of September 1, 2006, between The CIT Group/Equipment Financing, Inc., as Transferor, and Citicorp Railmark, Inc., as Transferee.

Document to Which the Secondary Document Relates

Memorandum of Railcar Lease, dated as of January 5, 2005, between The CIT Group/Equipment Financing, Inc., as Lessor, and Tennessee Valley Authority, as Lessee, which was filed with the Surface Transportation Board on January 17, 2006 and assigned recordation number 23245-G.

Sincerely,

DLA PIPER RUDNICK GRAY CARY US LLP

A handwritten signature in black ink, appearing to read "David E. Singer".

David E. Singer

Enclosures

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SURFACE TRANSPORTATION BOARD

[TVA]

MEMORANDUM OF ASSIGNMENT OF LEASE

THIS MEMORANDUM OF ASSIGNMENT OF LEASE dated as of this 1st day of September, 2006, is made by THE CIT GROUP/EQUIPMENT FINANCING, INC., a Delaware corporation, with an address at 505 Fifth Avenue, New York, New York 10017 (the "Transferor"), and CITICORP RAILMARK, INC., a Delaware corporation, with an address at 388 Greenwich Street, 20th Floor, New York, New York 10013 (the "Transferee" and, together with the Transferor, the "Parties").

KNOW ALL PERSONS BY THESE PRESENTS THAT:

WHEREAS, Transferor and Transferee entered into that certain Purchase Agreement (the "Purchase Agreement") dated as of August 15, 2006 relating to the sale by Transferor to Transferee of 501 aluminum coal gondolas identified on Schedule 1 (the "Equipment") and the assignment by Transferor and assumption by Transferee of Transferor's right, title and interest in, and obligations under, the Master Railcar Lease, dated as of November 8, 2000, between Tennessee Valley Authority, as lessee, and Transferor, as lessor (the "Lease Agreement"), and Schedule No. 08 thereto, dated as of January 5, 2005, as amended by Amendment No. 1 dated as of February 23, 2005 and made effective as of January 5, 2005 (the "Schedule"), between Transferor, as lessor, and Tennessee Valley Authority, as lessee. The Schedule and the Lease Agreement, as it relates to the Schedule, are collectively referred to as the "Lease".

WHEREAS, the Equipment is subject to the Lease.

WHEREAS, a Memorandum of Railcar Lease dated as of January 5, 2005 with respect to the Lease was filed with the Surface Transportation Board on January 17, 2006 and assigned recordation number 23245-G.

WHEREAS, the Parties wish to show for the public record the existence of the aforesaid assignment by Transferor of its right, title and interest in, and obligations under, the Lease to Transferee, and accordingly the Parties have caused this Memorandum to be executed by their respective duly authorized officers, as of the date first above written.

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each of the Parties hereto, by this instrument the Transferor hereby confirms the sale of the Equipment to Transferee and the assignment to Transferee of Transferor's right, title and interest in, and obligations under, the Lease in accordance with the terms and conditions of the Purchase Agreement, and the Transferee confirms and accepts such terms and conditions, which are incorporated by reference as if fully set forth herein.

[Signature Page Follows]

IN WITNESS WHEREOF, each of the undersigned has caused this Memorandum to be executed by a duly authorized officer as of the day and year first above written.

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Transferor 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 the Transferor. I further declare under penalty of perjury that the foregoing is true and correct.

THE CIT GROUP/EQUIPMENT
FINANCING, INC.

By: M. R. Gosse
Name: M. Roy Gosse
Title: Vice President

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Transferee 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 the Transferee. I further declare under penalty of perjury that the foregoing is true and correct.

CITICORP RAILMARK, INC.

By: _____
Name: _____
Title: _____

IN WITNESS WHEREOF, each of the undersigned has caused this Memorandum to be executed by a duly authorized officer as of the day and year first above written.

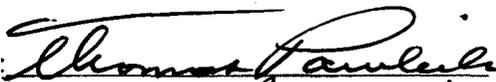
I certify that I hold the title set forth below, that this instrument was signed on behalf of the Transferor by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Transferor. I further declare under penalty of perjury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

THE CIT GROUP/EQUIPMENT
FINANCING, INC.

By: _____
Name: _____
Title: _____

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Transferee 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 the Transferee. I further declare under penalty of perjury that the foregoing is true and correct.

CITICORP RAILMARK, INC.

By: 
Name: THOMAS PAULICKI
Title: SR. VICE PRESIDENT

**SCHEDULE 1
TO THE MEMORANDUM OF ASSIGNMENT OF LEASE**

EQUIPMENT

Five hundred one (501) aluminum coal gondola railcars bearing the following road marks and numbers:

	<u>Mark</u>	<u>Number</u>		<u>Mark</u>	<u>Number</u>
1	CEFX	40004	37	CEFX	42193
2	CEFX	40010	38	CEFX	42194
3	CEFX	42065	39	CEFX	42195
4	CEFX	42067	40	CEFX	42197
5	CEFX	42072	41	CEFX	42198
6	CEFX	42078	42	CEFX	42199
7	CEFX	42090	43	CEFX	42202
8	CEFX	42091	44	CEFX	42203
9	CEFX	42095	45	CEFX	42205
10	CEFX	42098	46	CEFX	42206
11	CEFX	42106	47	CEFX	42207
12	CEFX	42112	48	CEFX	42209
13	CEFX	42114	49	CEFX	42452
14	CEFX	42117	50	CEFX	42868
15	CEFX	42118	51	CEFX	43620
16	CEFX	42120	52	CEFX	43623
17	CEFX	42123	53	CEFX	43628
18	CEFX	42126	54	CEFX	43630
19	CEFX	42135	55	CEFX	43637
20	CEFX	42137	56	CEFX	43639
21	CEFX	42142	57	CEFX	43642
22	CEFX	42146	58	CEFX	43644
23	CEFX	42147	59	CEFX	43646
24	CEFX	42153	60	CEFX	43656
25	CEFX	42154	61	CEFX	43659
26	CEFX	42156	62	CEFX	43660
27	CEFX	42157	63	CEFX	43661
28	CEFX	42160	64	CEFX	43662
29	CEFX	42165	65	CEFX	43666
30	CEFX	42166	66	CEFX	43684
31	CEFX	42169	67	CEFX	43687
32	CEFX	42171	68	CEFX	43688
33	CEFX	42176	69	CEFX	43690
34	CEFX	42182	70	CEFX	43695
35	CEFX	42184	71	CEFX	43700
36	CEFX	42187	72	CEFX	43710

	<u>Mark</u>	<u>Number</u>		<u>Mark</u>	<u>Number</u>
73	CEFX	43715	115	CEFX	40915
74	CEFX	43720	116	CEFX	40917
75	CEFX	40000	117	CEFX	41971
76	CEFX	40003	118	CEFX	41973
77	CEFX	40011	119	CEFX	41974
78	CEFX	40018	120	CEFX	41975
79	CEFX	40037	121	CEFX	41978
80	CEFX	40038	122	CEFX	41979
81	CEFX	40080	123	CEFX	41981
82	CEFX	40092	124	CEFX	41991
83	CEFX	40099	125	CEFX	41992
84	CEFX	40110	126	CEFX	41994
85	CEFX	40739	127	CEFX	41995
86	CEFX	40744	128	CEFX	41999
87	CEFX	40746	129	CEFX	42002
88	CEFX	40751	130	CEFX	42004
89	CEFX	40753	131	CEFX	42012
90	CEFX	40758	132	CEFX	42017
91	CEFX	40759	133	CEFX	42021
92	CEFX	40761	134	CEFX	42026
93	CEFX	40762	135	CEFX	42030
94	CEFX	40764	136	CEFX	42031
95	CEFX	40769	137	CEFX	42034
96	CEFX	40774	138	CEFX	42035
97	CEFX	40775	139	CEFX	42036
98	CEFX	40776	140	CEFX	42038
99	CEFX	40778	141	CEFX	42044
100	CEFX	40780	142	CEFX	42046
101	CEFX	40797	143	CEFX	42050
102	CEFX	40800	144	CEFX	42054
103	CEFX	40807	145	CEFX	42057
104	CEFX	40808	146	CEFX	42059
105	CEFX	40809	147	CEFX	42068
106	CEFX	40811	148	CEFX	42069
107	CEFX	40812	149	CEFX	42070
108	CEFX	40814	150	CEFX	42075
109	CEFX	40820	151	CEFX	42080
110	CEFX	40829	152	CEFX	42081
111	CEFX	40831	153	CEFX	42082
112	CEFX	40909	154	CEFX	42092
113	CEFX	40911	155	CEFX	42094
114	CEFX	40913	156	CEFX	42111

	<u>Mark</u>	<u>Number</u>		<u>Mark</u>	<u>Number</u>
157	CEFX	42128	199	CEFX	43696
158	CEFX	42130	200	CEFX	43699
159	CEFX	42131	201	CEFX	43701
160	CEFX	42134	202	CEFX	43704
161	CEFX	42136	203	CEFX	43706
162	CEFX	42138	204	CEFX	43707
163	CEFX	42139	205	CEFX	43709
164	CEFX	42143	206	CEFX	43711
165	CEFX	42148	207	CEFX	43714
166	CEFX	42149	208	CEFX	43719
167	CEFX	42151	209	CEFX	43723
168	CEFX	42152	210	CEFX	40028
169	CEFX	42161	211	CEFX	40041
170	CEFX	42163	212	CEFX	40109
171	CEFX	42172	213	CEFX	40733
172	CEFX	42174	214	CEFX	40740
173	CEFX	42179	215	CEFX	40742
174	CEFX	42186	216	CEFX	40748
175	CEFX	42190	217	CEFX	40763
176	CEFX	42191	218	CEFX	40767
177	CEFX	42208	219	CEFX	40779
178	CEFX	42570	220	CEFX	40783
179	CEFX	42575	221	CEFX	40789
180	CEFX	43626	222	CEFX	40798
181	CEFX	43627	223	CEFX	40801
182	CEFX	43629	224	CEFX	40802
183	CEFX	43635	225	CEFX	40816
184	CEFX	43638	226	CEFX	40818
185	CEFX	43641	227	CEFX	40821
186	CEFX	43647	228	CEFX	40827
187	CEFX	43655	229	CEFX	40828
188	CEFX	43663	230	CEFX	40908
189	CEFX	43668	231	CEFX	40916
190	CEFX	43670	232	CEFX	41982
191	CEFX	43672	233	CEFX	41986
192	CEFX	43677	234	CEFX	41993
193	CEFX	43679	235	CEFX	41996
194	CEFX	43680	236	CEFX	42000
195	CEFX	43682	237	CEFX	42001
196	CEFX	43683	238	CEFX	42003
197	CEFX	43686	239	CEFX	42005
198	CEFX	43692	240	CEFX	42011

	<u>Mark</u>	<u>Number</u>		<u>Mark</u>	<u>Number</u>
241	CEFX	42013	283	CEFX	43634
242	CEFX	42016	284	CEFX	43636
243	CEFX	42022	285	CEFX	43649
244	CEFX	42024	286	CEFX	43650
245	CEFX	42027	287	CEFX	43651
246	CEFX	42029	288	CEFX	43652
247	CEFX	42039	289	CEFX	43653
248	CEFX	42040	290	CEFX	43654
249	CEFX	42041	291	CEFX	43669
250	CEFX	42043	292	CEFX	43674
251	CEFX	42047	293	CEFX	43681
252	CEFX	42052	294	CEFX	43691
253	CEFX	42056	295	CEFX	43694
254	CEFX	42060	296	CEFX	43697
255	CEFX	42064	297	CEFX	43716
256	CEFX	42073	298	CEFX	43717
257	CEFX	42076	299	CEFX	43718
258	CEFX	42084	300	CEFX	42051
259	CEFX	42085	301	CEFX	43712
260	CEFX	42088	302	CEFX	42045
261	CEFX	42089	303	CEFX	42018
262	CEFX	42097	304	CEFX	43685
263	CEFX	42100	305	CEFX	43713
264	CEFX	42103	306	CEFX	40012
265	CEFX	42105	307	CEFX	40029
266	CEFX	42108	308	CEFX	40045
267	CEFX	42110	309	CEFX	40091
268	CEFX	42116	310	CEFX	40111
269	CEFX	42132	311	CEFX	40114
270	CEFX	42140	312	CEFX	40730
271	CEFX	42158	313	CEFX	40732
272	CEFX	42159	314	CEFX	40734
273	CEFX	42164	315	CEFX	40736
274	CEFX	42183	316	CEFX	40737
275	CEFX	42188	317	CEFX	40738
276	CEFX	42619	318	CEFX	40743
277	CEFX	42893	319	CEFX	40745
278	CEFX	43622	320	CEFX	40749
279	CEFX	43624	321	CEFX	40754
280	CEFX	43625	322	CEFX	40755
281	CEFX	43631	323	CEFX	40757
282	CEFX	43633	324	CEFX	40773

	<u>Mark</u>	<u>Number</u>		<u>Mark</u>	<u>Number</u>
325	CEFX	40784	367	CEFX	42074
326	CEFX	40785	368	CEFX	42077
327	CEFX	40791	369	CEFX	42079
328	CEFX	40792	370	CEFX	42083
329	CEFX	40794	371	CEFX	42086
330	CEFX	40795	372	CEFX	42087
331	CEFX	40796	373	CEFX	42093
332	CEFX	40799	374	CEFX	42096
333	CEFX	40804	375	CEFX	42099
334	CEFX	40806	376	CEFX	42101
335	CEFX	40813	377	CEFX	42102
336	CEFX	40815	378	CEFX	42104
337	CEFX	40819	379	CEFX	42107
338	CEFX	40823	380	CEFX	42109
339	CEFX	40824	381	CEFX	42113
340	CEFX	40826	382	CEFX	42115
341	CEFX	40830	383	CEFX	42119
342	CEFX	40832	384	CEFX	42121
343	CEFX	40905	385	CEFX	42122
344	CEFX	40910	386	CEFX	42124
345	CEFX	40912	387	CEFX	42125
346	CEFX	40914	388	CEFX	42127
347	CEFX	41976	389	CEFX	42129
348	CEFX	41977	390	CEFX	42133
349	CEFX	41984	391	CEFX	42141
350	CEFX	41985	392	CEFX	42144
351	CEFX	41987	393	CEFX	42145
352	CEFX	41988	394	CEFX	42150
353	CEFX	41989	395	CEFX	42155
354	CEFX	41990	396	CEFX	42162
355	CEFX	41997	397	CEFX	42167
356	CEFX	41998	398	CEFX	42168
357	CEFX	42007	399	CEFX	42170
358	CEFX	42010	400	CEFX	42173
359	CEFX	42014	401	CEFX	42175
360	CEFX	42019	402	CEFX	42177
361	CEFX	42042	403	CEFX	42178
362	CEFX	42048	404	CEFX	42180
363	CEFX	42058	405	CEFX	42181
364	CEFX	42061	406	CEFX	42185
365	CEFX	42066	407	CEFX	42189
366	CEFX	42071	408	CEFX	42192

	<u>Mark</u>	<u>Number</u>		<u>Mark</u>	<u>Number</u>
409	CEFX	42196	451	CEFX	40060
410	CEFX	42200	452	CEFX	40069
411	CEFX	42201	453	CEFX	40095
412	CEFX	42204	454	CEFX	40096
413	CEFX	42448	455	CEFX	40098
414	CEFX	42547	456	CEFX	40106
415	CEFX	42607	457	CEFX	40747
416	CEFX	42614	458	CEFX	40750
417	CEFX	42630	459	CEFX	40752
418	CEFX	43621	460	CEFX	40756
419	CEFX	43632	461	CEFX	40760
420	CEFX	43640	462	CEFX	40765
421	CEFX	43643	463	CEFX	40766
422	CEFX	43645	464	CEFX	40770
423	CEFX	43648	465	CEFX	40771
424	CEFX	43657	466	CEFX	40772
425	CEFX	43658	467	CEFX	40777
426	CEFX	43664	468	CEFX	40782
427	CEFX	43665	469	CEFX	40786
428	CEFX	43667	470	CEFX	40787
429	CEFX	43671	471	CEFX	40788
430	CEFX	43673	472	CEFX	40790
431	CEFX	43675	473	CEFX	40793
432	CEFX	43676	474	CEFX	40803
433	CEFX	43678	475	CEFX	40805
434	CEFX	43693	476	CEFX	40810
435	CEFX	43705	477	CEFX	40817
436	CEFX	43708	478	CEFX	40833
437	CEFX	43721	479	CEFX	40834
438	CEFX	43722	480	CEFX	40906
439	CEFX	40001	481	CEFX	40907
440	CEFX	40008	482	CEFX	40918
441	CEFX	40009	483	CEFX	40919
442	CEFX	40022	484	CEFX	41970
443	CEFX	40025	485	CEFX	41972
444	CEFX	40027	486	CEFX	41980
445	CEFX	40032	487	CEFX	41983
446	CEFX	40035	488	CEFX	42006
447	CEFX	40043	489	CEFX	42008
448	CEFX	40044	490	CEFX	42009
449	CEFX	40046	491	CEFX	42015
450	CEFX	40047	492	CEFX	42020

	<u>Mark</u>	<u>Number</u>
493	CEFX	42023
494	CEFX	42025
495	CEFX	42032
496	CEFX	42033
497	CEFX	42037
498	CEFX	42049
499	CEFX	42053
500	CEFX	42055
501	CEFX	42063