

RECORDATION NO. 27057 FILED

JUL 02 '07 -9 22 AM

SURFACE TRANSPORTATION BOARD

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

July 2, 2007

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
395 "E" Street, S.W.
Washington, D.C. 20423-0001

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 Assignment of Lease, dated as of June 29, 2007, 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:

Transferor: Citicorp Railmark, Inc.
388 Greenwich Street
New York, New York 10013

Transferee: First Union Rail Corporation
One O'Hare Centre
6250 River Road, Suite 5000
Rosemont, Illinois 60018

Mr. Vernon A. Williams

July 2, 2007

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

94 double stack railcars -- 93 within the series BNSF 237100 - BNSF 237199 as more particularly set forth in the equipment schedule attached to the document, plus SFLC 254147.

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

Memorandum of Assignment of Lease.

Also enclosed is a check in the amount of \$35.00 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,



Robert W. Alvord

RWA/sem
Enclosures

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SURFACE TRANSPORTATION BOARD

MEMORANDUM OF ASSIGNMENT OF LEASE

THIS MEMORANDUM OF ASSIGNMENT OF LEASE dated as of this 29th day of June, 2007, is made by Citicorp Railmark, Inc., a Delaware corporation, with an address at 388 Greenwich Street, 20th Floor New York, NY 10013 (the "Transferor"), and First Union Rail Corporation, a North Carolina corporation, with an address at One O'Hare Centre, 6250 River Road, Suite 5000, Rosemont, IL 60018 (the "Transferee" and, together with the Transferor, the "Parties").

KNOW ALL PERSONS BY THESE PRESENTS THAT:

WHEREAS, the Transferor, as lessor, and BNSF Railway Company (the "Lessee"), as lessee, previously entered into the following documents (collectively referred to as the "Lease Agreement") pursuant to which Lessee leased the railcars identified on Schedule 1 attached hereto (the "Equipment"):

1. Amended and Restated Car Leasing Agreement No. 2019-83-02, dated as of September 23, 1998, between Citicorp Railmark, Inc. (as successor to General Electric Railcar Services Corporation), as Lessor, and BNSF Railway Company (formerly known as The Burlington Northern and Santa Fe Railway Company), as Lessee, but only to the extent relating to Rider 9 thereto (the "Lease").
2. Rider 9 to the Lease, dated November 30, 1998, between Citicorp Railmark, Inc. (as successor to General Electric Railcar Services Corporation), as Lessor, and BNSF Railway Company (formerly known as The Burlington Northern and Santa Fe Railway Company), as Lessee, as renewed pursuant to Rider 9, Renewal 1 to the Lease, (undated), between Lessor and Lessee, as further renewed pursuant to Rider 9, Renewal 2 to the Lease, (undated), between Lessor and Lessee, and as further renewed pursuant to Rider 9, Renewal 3 to the Lease, (undated), between Lessor and Lessee.

WHEREAS, pursuant to a Purchase Agreement dated as of June 29, 2007 between Transferor and Transferee (the "Purchase Agreement"), Transferor agreed to sell the Equipment to Transferee and to assign to Transferee the rights and obligations of Transferor in, to and under the Lease Agreement arising after the date hereof, and Transferee agreed to purchase the Equipment and agreed to such assignment.

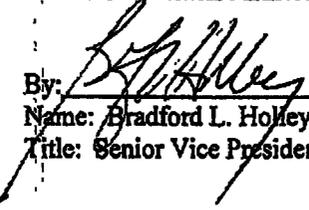
WHEREAS, the Parties wish to show for the public record the existence of the aforesaid sale and assignment, and the respective interests therein of the Parties.

NOW, THEREFORE, to accomplish the foregoing, the Parties are filing this Memorandum of Assignment of Lease with the Surface Transportation Board pursuant to 49 U.S.C. Section 11301(a). In the event of any conflict between the provisions of this Memorandum of Assignment of Lease and the Purchase Agreement, the provisions of the Purchase Agreement shall control.

IN WITNESS WHEREOF, each of the undersigned has caused this Memorandum of Assignment of Lease 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.

CITICORP RAILMARK, INC.

By: 
Name: Bradford L. Holley
Title: Senior 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.

FIRST UNION RAIL CORPORATION

By: _____
Name: _____
Title: _____

IN WITNESS WHEREOF, each of the undersigned has caused this Memorandum of Assignment of Lease 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.

CITICORP RAILMARK, INC.

By: _____
Name: Bradford L. Holley
Title: Senior 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.

FIRST UNION RAIL CORPORATION

By: Richard F. Seymour
Name: Richard F. Seymour
Title: Vice President - Sales and Marketing

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

THE EQUIPMENT

Ninety four (94) 125 ton 5-pack, articulated, double stack railcars bearing the following road marks and numbers¹:

	Mark	#
1	BNSF	237100
2	BNSF	237101
3	BNSF	237102
4	BNSF	237103
5	BNSF	237104
6	BNSF	237105
7	BNSF	237106
8	BNSF	237107
9	BNSF	237108
10	BNSF	237109
11	BNSF	237110
12	BNSF	237111
13	BNSF	237112
14	BNSF	237113
15	BNSF	237114
16	BNSF	237115
17	BNSF	237116
18	BNSF	237117
19	BNSF	237119
20	BNSF	237120
21	BNSF	237121
22	BNSF	237122
23	BNSF	237124
24	BNSF	237125
25	BNSF	237126
26	BNSF	237127
27	BNSF	237128
28	BNSF	237129
29	BNSF	237130
30	BNSF	237131
31	BNSF	237133
32	BNSF	237134
33	BNSF	237136
34	BNSF	237137
35	BNSF	237138
36	BNSF	237139
37	BNSF	237140
38	BNSF	237141
39	BNSF	237142
40	BNSF	237143
41	BNSF	237144
42	BNSF	237145

¹ BNSF 237152 has been excluded for all purposes under the Purchase Agreement, and all rights with respect thereto remain the property of the Transferor.

43	BNSF	237146
44	BNSF	237148
45	BNSF	237149
46	BNSF	237150
47	BNSF	237151
48	BNSF	237154
49	BNSF	237155
50	BNSF	237156
51	BNSF	237157
52	BNSF	237158
53	BNSF	237159
54	BNSF	237160
55	BNSF	237161
56	BNSF	237162
57	BNSF	237164
58	BNSF	237165
59	BNSF	237166
60	BNSF	237167
61	BNSF	237168
62	BNSF	237169
63	BNSF	237170
64	BNSF	237171
65	BNSF	237172
66	BNSF	237173
67	BNSF	237174
68	BNSF	237175
69	BNSF	237176
70	BNSF	237177
71	BNSF	237178
72	BNSF	237179
73	BNSF	237180
74	BNSF	237181
75	BNSF	237182
76	BNSF	237183
77	BNSF	237184
78	BNSF	237185
79	BNSF	237186
80	BNSF	237187
81	BNSF	237188
82	BNSF	237189
83	BNSF	237190
84	BNSF	237191
85	BNSF	237192
86	BNSF	237193
87	BNSF	237194
88	BNSF	237195
89	BNSF	237196
90	BNSF	237197
91	BNSF	237198
92	BNSF	237199
93	BNSF	237118
94	SFLC	254147

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: 7/2/07



Robert W. Alvord