

JUL 02 '07 -9 22 AM

ALVORD AND ALVORD
ATTORNEYS AT LAW
1050 SEVENTEENTH STREET, N.W.
SUITE 301
WASHINGTON, D.C.

SURFACE TRANSPORTATION BOARD

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

OF COUNSEL
URBAN A. LESTER

20036

(202) 393-2266
FAX (202) 393-2156
E-MAIL alvordlaw@aol.com

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
Page 2

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

164 covered hopper railcars within the series BJOX 101 - BJOX 368 as more particularly set forth in the equipment schedule attached to the document.

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

JUL 02 '07 -9 22 AM

MEMORANDUM OF ASSIGNMENT OF LEASE

SURFACE TRANSPORTATION BOARD

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. Railcar Full-Service Leasing Agreement, dated as of May 15, 1998, between Citicorp Railmark, Inc., as Lessor, and BNSF Railway Company (formerly known as The Burlington Northern and Santa Fe Railway Company), as Lessee (the "Lease").
2. Rider No. 7 to the Lease, dated October 16, 2005, between Lessor and Lessee, as amended pursuant to Amendment No. 1 to Rider No. 7, dated as of December 8, 2006 and effective as of October 16, 2006 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.

[signature page to follow]

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.

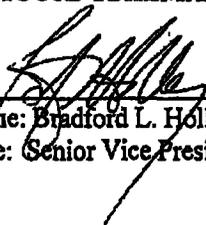
FIRST UNION RAIL CORPORATION

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

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: _____

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

THE EQUIPMENT

One hundred sixty four (164) 100 ton covered hopper cars bearing the following road marks and numbers:

	<u>Mark</u>	<u>#</u>
1	BJOX	101
2	BJOX	102
3	BJOX	103
4	BJOX	104
5	BJOX	105
6	BJOX	106
7	BJOX	109
8	BJOX	110
9	BJOX	111
10	BJOX	112
11	BJOX	114
12	BJOX	116
13	BJOX	117
14	BJOX	118
15	BJOX	119
16	BJOX	122
17	BJOX	123
18	BJOX	124
19	BJOX	125
20	BJOX	127
21	BJOX	128
22	BJOX	131
23	BJOX	132
24	BJOX	133
25	BJOX	134
26	BJOX	135
27	BJOX	136
28	BJOX	137
29	BJOX	141
30	BJOX	142
31	BJOX	145
32	BJOX	146
33	BJOX	147
34	BJOX	151
35	BJOX	152
36	BJOX	153
37	BJOX	154
38	BJOX	158
39	BJOX	159
40	BJOX	161
41	BJOX	162
42	BJOX	163
43	BJOX	164
44	BJOX	165
45	BJOX	166

46	BJOX	170
47	BJOX	171
48	BJOX	172
49	BJOX	173
50	BJOX	175
51	BJOX	176
52	BJOX	177
53	BJOX	181
54	BJOX	182
55	BJOX	183
56	BJOX	185
57	BJOX	187
58	BJOX	188
59	BJOX	190
60	BJOX	191
61	BJOX	192
62	BJOX	193
63	BJOX	194
64	BJOX	195
65	BJOX	197
66	BJOX	198
67	BJOX	199
68	BJOX	202
69	BJOX	203
70	BJOX	205
71	BJOX	206
72	BJOX	208
73	BJOX	211
74	BJOX	214
75	BJOX	217
76	BJOX	219
77	BJOX	223
78	BJOX	224
79	BJOX	225
80	BJOX	227
81	BJOX	228
82	BJOX	230
83	BJOX	231
84	BJOX	232
85	BJOX	233
86	BJOX	235
87	BJOX	236
88	BJOX	238
89	BJOX	239
90	BJOX	242
91	BJOX	243
92	BJOX	245
93	BJOX	246
94	BJOX	247
95	BJOX	249
96	BJOX	251
97	BJOX	253
98	BJOX	257
99	BJOX	258
100	BJOX	259
101	BJOX	260
102	BJOX	261

103	BJOX	263
104	BJOX	264
105	BJOX	268
106	BJOX	270
107	BJOX	271
108	BJOX	272
109	BJOX	274
110	BJOX	276
111	BJOX	277
112	BJOX	278
113	BJOX	279
114	BJOX	280
115	BJOX	283
116	BJOX	284
117	BJOX	285
118	BJOX	288
119	BJOX	290
120	BJOX	293
121	BJOX	294
122	BJOX	296
123	BJOX	297
124	BJOX	299
125	BJOX	300
126	BJOX	305
127	BJOX	306
128	BJOX	307
129	BJOX	308
130	BJOX	311
131	BJOX	316
132	BJOX	317
133	BJOX	318
134	BJOX	321
135	BJOX	322
136	BJOX	323
137	BJOX	325
138	BJOX	327
139	BJOX	328
140	BJOX	330
141	BJOX	331
142	BJOX	332
143	BJOX	333
144	BJOX	334
145	BJOX	335
146	BJOX	338
147	BJOX	340
148	BJOX	341
149	BJOX	342
150	BJOX	343
151	BJOX	345
152	BJOX	346
153	BJOX	347
154	BJOX	351
155	BJOX	352
156	BJOX	355
157	BJOX	358
158	BJOX	359
159	BJOX	361

160	BJOX	363
161	BJOX	364
162	BJOX	366
163	BJOX	367
164	BJOX	368

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