

RECORDATION NO. 27881-A FILED

OCT 08 '09 -1 30 PM

SURFACE TRANSPORTATION BOARD

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

OF COUNSEL
URBAN A. LESTER

October 8, 2009

Anne K. Quinlan Esquire
Acting Secretary
Surface Transportation Board
395 E Street S W.
Washington D C. 20423-0001

Re: RBSAF 98-038

Dear Ms Quinlan:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Lease Assignment (RBSAF 98-038), dated as of September 23, 2009, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Lease being filed with the Board under Recordation Number 27881.

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

Assignor: RBS Asset Finance Inc.
480 Jefferson Blvd.
Warwick RI 02886

Assignee: SG Equipment Finance USA Corp.
480 Washington Boulevard
Jersey City, NJ 07310

Anne K. Quinlan Esquire
October 8, 2009
Page 2

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

18 pieces of maintenance of way equipment as follows: 3 Nordco BAAM Auto Anchors 690038-07, 690039-07 and 690040-07; 2 Racine DAS Anchor Spreaders DAS-195-07 and DAS-196-07; 2 Racine UC-S/E Clip Applicator/Removers 141-07 and 142-07; 3 Kershaw 46-60 Ballast Regulators 46-610-07, 46-611-07 and 46-612-07; 2 Nordco CX-NG Spikers w/Nipper & Gager 410749-07 and 410750-07; Nordco CX-N Spiker w/Nipper 410751-07; Jackson 6700-SJ Production Switch Tamper 153449-07; 2 Kershaw 12-12 Tie Cranes 12-1160-07 and 12-1162-07; and 2 L&H LHAPG-2 Pre-Gagers I04883-1-3-07 and I04883-1-4-07.

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

Memorandum of Lease Assignment (RBSAF 98-038).

Also enclosed is a check in the amount of \$41.00 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

REGISTRATION

271981-A
FILED

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ORIGINAL

MEMORANDUM OF LEASE ASSIGNMENT

SALES AND LEASE TRANSPORTATION BOARD

(RBSAF - No. 98)

This Memorandum of Lease Assignment, dated as of September 23, 2009, is made by RBS Asset Finance, Inc., a New York corporation ("Assignor") and SG Equipment Finance USA Corp., a Delaware corporation ("Assignee").

Pursuant to that certain Master Lease Agreement No. 98, dated as of August 31, 2006 (as amended, supplemented or otherwise modified from time to time, the "Master Lease"), between Assignor and BNSF Railway Company, a Delaware corporation ("Lessee"), Assignor and Lessee have entered into that certain Equipment Schedule No. 038 (as amended, supplemented or otherwise modified from time to time, the "Equipment Schedule"), which Equipment Schedule incorporates all of the terms and conditions of the Master Lease. The Equipment Schedule covers the property described on the attached Exhibit A (the "Equipment").

Assignor has assigned, transferred and conveyed to Assignee all of Assignor's right, title and interest, and all of Assignor's obligations, in, to and under the Equipment Schedule and in and to the Equipment.

IN WITNESS WHEREOF, the parties have executed this Memorandum of Lease Assignment as of the day and year first written above.

RBS ASSET FINANCE, INC., Assignor

By Soula Perakis

Name Soula Perakis
Assistant Vice President

Title: _____

SG EQUIPMENT FINANCE USA CORP., Assignee

By Patricia Hensley

Name Patricia Hensley

Title Vice President

ORIGINAL

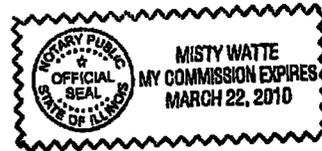
State of Illinois)
) ss:
County of Cook)

BEFORE ME, a Notary Public in and for said County and State, personally appeared RBS Asset Finance, Inc., a New York corporation (the "Corporation"), by Soula Perakis, its Assistant Vice President, who acknowledged that he signed the foregoing Memorandum of Lease Assignment and that the same is his free act and deed, individually and as an officer of the Corporation, and the free act and deed of the Corporation.

IN TESTIMONY WHEREOF, I have hereunto set my hand and official seal at Chicago, Illinois, this 22nd day of September, 2009.

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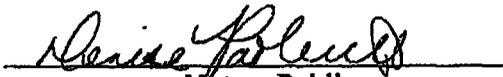
Notary Public



State of New Jersey .)
) ss:
County of Hudson)

BEFORE ME, a Notary Public in and for said County and State, personally appeared SG Equipment Finance USA Corp., a Delaware corporation (the "Corporation"), by Patricia Hensley, its VP, who acknowledged that he signed the foregoing Memorandum of Lease Assignment and that the same is his free act and deed, individually and as an officer of the Corporation, and the free act and deed of the Corporation.

IN TESTIMONY WHEREOF, I have hereunto set my hand and official seal at Jersey City, New Jersey, this 23rd day of September, 2009.


Notary Public

Denise Paolercio
Notary Public of New Jersey
Commission Expires April 26, 2011

EXHIBIT A
to
MEMORANDUM OF LEASE ASSIGNMENT

1. **Equipment Schedule:** Equipment Schedule No. 038.

2. **Initial Term:** The Initial Term of Equipment Schedule No. 038 is 84 months commencing as of June 1, 2007.

3. **Equipment:** The Equipment covered by Equipment Schedule No. 38 consists of the following described property together with all additions, attachments, accessories and accessions thereto, whether or not furnished by the supplier of the Equipment, any and all substitutions, replacements or exchanges therefor and any and all proceeds (including insurance proceeds) of the foregoing:

<u>Qty</u>	<u>Mfr</u>	<u>Model/ Feature</u>	<u>Description</u>	<u>Serial Number</u>	<u>BNSF Number</u>
1	Nordco	CX-NG	Spiker w/Nipper & Gager	410750-07	X4400406
2	Racine	UC-S/E	Clip Applicator/ Remover	141-07 142-07	X0100540 X0100541
1	Jackson	6700-SJ	Production Switch Tamper	153449-07	X5400445
1	Nordco	BAAM	Auto Anchor	690038-07	X0100521
1	Nordco	BAAM	Auto Anchor	690039-07	X0100526
1	Nordco	CX-NG	Spiker w/Nipper &	410749-07	X4400405
1	Nordco	CX-N	Spiker w/Nipper	410751-07	X4400407
1	Nordco	BAAM	Auto Anchor	690040-07	X0100527
2	Racine	DAS	Anchor Spreader	DAS-195-07 DAS-196-07	X0100536 X0100537
1	Kershaw	46-60	Ballast Regulator	46-610-07	X0600437
1	Kershaw	46-60	Ballast Regulator	46-611-07	X0600438
1	Kershaw	46-60	Ballast Regulator	46-612-07	X0600439
1	Kershaw	12-12	Tie Crane	12-1160-07	X6000272

1	Kershaw	12-12	Tie Crane	12-1162-07	X6000274
1	L&H	LHAPG-2	Pre-Gager	104883-1-3-07	X6700079
1	L&H	LHAPG-2	Pre-Gager	104883-1-4-07	X6700080

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

10/8/09



Robert W Alvord