

29949-C  
RECORDATION NO. \_\_\_\_\_ FILED

NOV 03 '11 -1 4 5 PM

SURFACE TRANSPORTATION BOARD

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November 3, 2011

Chief  
Section of Administration  
Office of Proceedings  
Surface Transportation Board  
395 E Street, S W  
Washington, D C 20423

Dear Section Chief,

Enclosed for recordation pursuant to the provisions of 49 U S C. Section 11301(a) are two (2) copies of an Assignment and Assumption Agreement, dated as of November 3, 2011, a secondary document as defined in the Board's Rules for the Recordation of Documents

The enclosed document relates to the Memorandum of Full Service Railcar Lease previously filed with the Board under Recordation Number 29949.

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

Security Trustee/  
Foreclosing  
Secured Party/  
Lessor                      Wells Fargo Bank Northwest, N A.  
299 South Main Street  
Salt Lake City, UT 84111

Security Trustee/  
Foreclosure Buyer      Wells Fargo Bank Northwest, N A  
299 South Main Street  
Salt Lake City, UT 84111

Buyer                      Macquarie Rail Inc  
1 North Wacker Drive, 9th Floor  
Chicago, IL 60606

Chief  
Section of Administration  
November 3, 2011  
Page 2

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

40 railcars BNBX 20001, 20004-20006, 20008, 20019, 20023, 20024,  
20028, 20029, 20031-20035, 20037, 20040, 20042, 20044, 20045, 20049,  
20053, 20057, 20062, 20065, 20066, 20071, 20073, 20079, 20081,  
20082, 20087, 20088, 20092-20095, 20097-20099

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

Assignment and Assumption Agreement

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,



Edward M Luria

EML/sem  
Enclosures

NOV 03 '11 -1 4 5 PM

**ASSIGNMENT AND ASSUMPTION AGREEMENT**

SURFACE TRANSPORTATION BOARD

This Assignment and Assumption Agreement dated as of November 3, 2011 (this "Agreement"), is between (a) **WELLS FARGO BANK NORTHWEST, NATIONAL ASSOCIATION**, as security trustee (the "Security Trustee") under that certain Security Agreement, dated as of September 15, 2006 (as amended, supplemented and modified from time to time, the "Security Agreement"), among the Security Trustee, as security trustee, **BBRX Two LLC**, as borrower (the "Borrower"), **Lloyds TSB Bank plc**, as senior lender (in such capacity as senior lender, the "Senior Lender") and as senior agent for the Senior Lender (in such capacity as senior agent, the "Senior Agent"), **Lloyds TSB Bank plc**, as mezzanine lender (in such capacity as mezzanine lender, the "Mezzanine Lender", and collectively with the Senior Lender, the "Lenders") and as mezzanine agent for the Mezzanine Lender (in such capacity as mezzanine agent, the "Mezzanine Agent", and collectively with the Senior Agent, the "Agents") and which Security Trustee is hereby acting as the foreclosing secured party and, in such capacity as foreclosing secured party, is acting for and on behalf of the Borrower, as lessor (in such capacity, along with its successor by foreclosure, the "Lessor") and (b) **MACQUARIE RAIL INC.**, a Delaware corporation (the "Buyer"). Capitalized terms used herein without definition shall have the meanings ascribed thereto in the Purchase Agreement (defined below), which also contains rules of usage that apply to terms defined therein and herein.

**RECITALS:**

A **WHEREAS**, the Security Trustee is the security trustee under the Security Agreement, which secures the obligations owed to the Agents and the Lenders under that certain Senior Loan Agreement, dated as of September 15, 2006 (as amended, supplemented and modified from time to time, the "Loan Agreement"), among Borrower, as borrower, the Lenders, as lenders, and the Agents and under the other Loan Documents (as defined in the Loan Agreement).

B. **WHEREAS**, the Seller has agreed to sell to the Buyer the Railcar Collateral Assets following a strict foreclosure (the "Foreclosure") conducted in accordance with Section 9-620 of the Uniform Commercial Code in effect in the State of New York (the "U.C.C.").

C. **WHEREAS**, the Buyer is acquiring the Railcar Collateral Assets following the Foreclosure in accordance with the terms of a Purchase Agreement, dated as of November 3, 2011 (the "Purchase Agreement"), between the Seller and the Buyer.

D. **WHEREAS**, the Purchase Agreement contemplates the execution and delivery of this Agreement by the Security Trustee, acting as foreclosing secured party and as owner and lessor, and the Buyer.

E **WHEREAS**, through this Agreement and in accordance with the terms hereof, Seller, as the Security Trustee, in its capacity as the foreclosing secured party and as owner and lessor, desires to effect the sale of the Railcar Collateral Assets to the Buyer following the Foreclosure, and the Buyer desires to acquire from the Seller all of the rights, title and interest

currently held by the Seller (including, the right, title and interest of the Borrower) in and to the Railcar Collateral Assets, and, in conjunction therewith, the Buyer desires to assume all of the Seller's and the Borrower's right, title and interest and obligations under the Leases, all upon the terms and subject to the conditions set forth in this Agreement.

**NOW, THEREFORE**, in consideration of the mutual promises contained herein and other consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows.

1. Assignment Effective as to each item of Equipment from and after the date hereof, (a) the Lessor hereby assigns, transfers and conveys to the Security Trustee, and (b) following the assignment in clause (a), the Security Trustee hereby assigns, transfers and conveys to the Buyer, in each case all of the Lessor's respective rights, title and interest, in and to such item of Equipment listed on Exhibit A hereto and assigns to the Buyer all of the Lessor's rights and obligations, under each of the Leases listed on Exhibit B hereto (collectively, the "Assigned Operative Agreements").

Lessor and Lessees shall have the same rights and remedies against each other as each would have had under (x) the Leases in respect of any losses, liabilities or claims suffered or incurred or brought against or payments due to each other in respect of or attributable to the period prior to the Economic Closing Date or the Closing Date (as applicable pursuant to the Purchase Agreement) and (y) the Leases with respect to the disclaimers, insurance provisions and indemnities contained in the Leases and any other provisions of the Lease which survive the expiration, assignment or termination of the leasing of the Equipment in each case as if Lessor had remained the "Lessor" under the Leases.

Buyer shall not be responsible to any Lessee in respect of any of Lessor's duties or obligations required to be performed, or any losses, liabilities or claims incurred, prior to the Economic Closing Date or the Closing Date (as applicable pursuant to the Purchase Agreement).

2. Acceptance of Assignment; Effect of Assignment. The Buyer accepts the assignment contained in Section 1 and agrees to be bound to the same extent as the Borrower by all the terms of the Assigned Operative Agreements. Effective on and after the date hereof, after giving effect to the transaction described herein, the Buyer shall be deemed to stand in the place of the Borrower for all purposes under the applicable Assigned Operative Agreements and each reference in the Assigned Operative Agreements to the Borrower shall be deemed to mean the Buyer from and after the date hereof.

3. Amendments. No provision of this Agreement may be amended, modified or waived except by written agreement duly executed by each of the parties hereto.

4 Notices. All notices, requests or other communications to or upon any party hereto in connection herewith shall be given in the manner prescribed by Section 10.5 of the Purchase Agreement.

5. Headings. The section headings used in this Agreement are for convenience of reference only and shall not be used or construed to define, interpret, expand or limit any provision hereof.

6. Counterparts. This Agreement may be executed in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement.

7. Governing Law. This Agreement shall be governed by, and construed and enforced in accordance with, the laws of the State of New York, without giving effect to the conflict of law rules thereof, other than Section 5-1401 of the New York General Obligations Law.

8. Recordation. The Buyer and the Lessor agree to record this Agreement with the Surface Transportation Board and with the Registrar General of Canada, if applicable, to evidence the assignment by the Lessor to the Buyer of the Lessor's rights under the Lease, if and only if the Lease has been recorded with the Surface Transportation Board and/or the Registrar General of Canada, as the case may be.

9. Further Assurances. Each of the parties hereto covenants and agrees that, at any time and from time to time after the date hereof, at the request and expense of the requesting party hereto, it will promptly and duly execute and deliver, or cause to be executed and delivered, to the requesting party all such further instruments and take all such further action as may be reasonably requested and is capable of being provided by such party to more effectively sell, transfer, assign, and convey each item of Equipment.

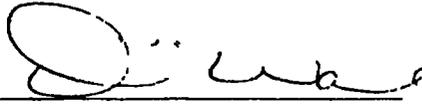
10. Binding Agreement. This Agreement shall be binding upon the Lessor and the Buyer, their respective successors and permitted assigns, for the use and purposes set forth and referred to herein, effective as of the date hereof.

[Remainder of page intentionally left blank]

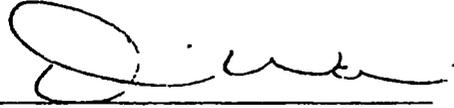
[Assignment and Assumption Agreement – BBRX Two]

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

**WELLS FARGO BANK NORTHWEST,  
NATIONAL ASSOCIATION**  
as security trustee, as foreclosing secured party  
acting in such capacity for and on behalf of  
Borrower, as lessor

By:   
Name: **David Wall**  
Title: **Assistant Vice President**

**WELLS FARGO BANK NORTHWEST,  
NATIONAL ASSOCIATION**  
as security trustee, acting in such capacity as  
foreclosure buyer under the previously effected  
strict foreclosure

By:   
Name: **David Wall**  
Title: **Assistant Vice President**

**MACQUARIE RAIL INC.**  
as current Buyer

By: \_\_\_\_\_  
Name:  
Title:

[Assignment and Assumption Agreement – BBRX Two]

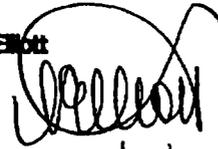
State of Utah

County of Salt Lake

On this, the 2<sup>nd</sup> day of November, 2011, before me, a Notary Public in and for said County and State, personally appeared David Wall, who acknowledged himself/herself to be a duly authorized person of **WELLS FARGO BANK NORTHWEST, NATIONAL ASSOCIATION**, as security trustee, as foreclosing secured party acting for and on behalf of Borrower, as lessor, and that, as such duly authorized person, he/she executed the foregoing instrument for the purposes therein contained.

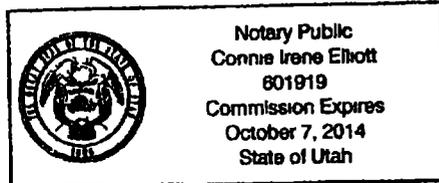
IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Name: Connie Elliott  
Notary Public



My Commission Expires: 10/7/2014

Residing in: Salt Lake



[Assignment and Assumption Agreement – BBRX Two]

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

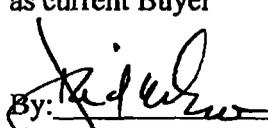
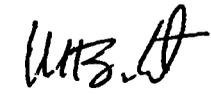
**WELLS FARGO BANK NORTHWEST,  
NATIONAL ASSOCIATION**  
as security trustee, as foreclosing secured party  
acting in such capacity for and on behalf of  
Borrower, as lessor

By: \_\_\_\_\_  
Name:  
Title:

**WELLS FARGO BANK NORTHWEST,  
NATIONAL ASSOCIATION**  
as security trustee, acting in such capacity as  
foreclosure buyer under the previously effected  
strict foreclosure

By: \_\_\_\_\_  
Name:  
Title:

**MACQUARIE RAIL INC.**  
as current Buyer

By:  \_\_\_\_\_  
Name:   
Title: **DAVID M. EDWARDS**      **MARK BRECHT**  
President      Vice President

[Assignment and Assumption Agreement – BBRX Two]

State of Illinois )  
 ) ss.  
County of Cook )

On this, the 2<sup>nd</sup> day of November, 2011, before me, a Notary Public in and for said County and State, personally appeared David M. Edwards and Mark Brecht, the President and Vice President, respectively, of Macquarie Rail Inc., who acknowledged themselves to be duly authorized officers of Macquarie Rail Inc., and that, as such officers, being authorized to do so, each such person 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: Cynthia L. Young

Notary Public

My Commission Expires: 10/20/13

Residing in New Lenox, IL



Exhibit A

EQUIPMENT

BBRX Two, LLC

Lease #	Lessee/Storage	# of Units	Description	Manufacturer	AAR		Reporting Marks	Casualty Marks
					Car Type	Year Built		
1	Archer Daniels Midland Company new lease, 20 cars returning from ConAgra Foods	7	Covered Hoppers, 5660 CF, pressure differential	Thrall	C614	2000	BBGX; 75770, 75787, 75793, 75811, 75812, 75814, 75819,	None
2	Boral Material Technologies, Inc.	52	Pressure Differential Covered Hoppers, 3230 CF	Thrall	C612	2001	BBGX, 95525, 95529-95532, 95536, 95538-95540, 95542-95544, 95547, 95550, 95552-95553, 95558, 95561, 95563, 95565-95567, 95569-95570, 95572, 95574-95577, 95581, 95583-95585, 95587-95588, 95590-95591, 95593-95595, 95598-95600, 95603, 95605, 95607, 95609, 95611, 95614, 95617-95619	None
3	Canadian National Railway Company	146	73' Riserless Deck Centerbeam Flatcars, 286,000 lbs. GRL	Trenton Works Ltd	F483	2002	AOK, 21230-21243, 21245-21363, 21365-21379 (excluding casualties)	AOK 21236, 21258

BBRX Two, LLC

Lease #	Lessee/Storage	# of Units	Description	Manufacturer	AAR		Reporting Marks	Casualty Marks
					Car Type	Year Built		
4	Canadian National Railway Company	53	60' Boxcars, Plate F, double 8' plug doors, EOCC	Gunderson	A606	2002	AOK, 354452, 354456, 354458, 354461, 354464-354465, 354467, 354474, 354476, 354480, 354482-354483, 354485, 354491, 354496-354497, 354499, 354501, 354504, 354508, 354510, 354512, 354514, 354523, 354526, 354530, 354532, 354536-354537, 354539, 354542, 354545, 354551, 354553, 354555, 354557, 354562, 354565, 354574, 354576-354578, 354581, 354586, 354590, 354593, 354595, 354598, 354601, 354603, 354606, 354613-354614	None
5	Intentionally Omitted							
6	Cargill Incorporated	124	Covered Hoppers, 6351 CF	Trinity North American	C114	30-2002 94-2003	SAMX: 635503-635591, 635593-635627	TILX 635592
7	ConAgra Foods, Inc.	30	Covered Hoppers, 5660 CF, pressure differential	Thrall	C614	2000	BBGX: 75711, 75715-75716, 75725-75750, 75755	None
8	ConAgra Foods, Inc. <i>returning, cars going to Archer Daniels Midland</i>	13	Covered Hoppers, 5660 CF, pressure differential	Thrall	C614	2000	BBGX: 75768-75769, 75781-75784, 75796, 75799-75800, 75803, 75813, 75816-75817	None

**BBRX Two, LLC**

Lease #	Lessee/Storage	# of Units	Description	Manufacturer	AAR Car Type	Year Built	Reporting Marks	Casualty Marks
9	Detroit Edison <i>returning, cars going to KCP&amp;L</i>	122	Aluminum Bethgons, 4480 CF	Johnstown America Corporation	J311	1998	BNBX, 503241, 503246, 503248- 503249, 503251, 503256-503257, 503261, 503263-503264, 503268- 503269, 503272-503277, 503279- 503280, 503282, 503285, 503287, 503289-503290, 503292-503293, 503295-503296, 503298-503299, 503302, 503312-503313, 503316, 503321-503322, 503326, 503328- 503334, 503336-503338, 503340- 503343, 503345, 503348-503350, 503354, 503357, 503362, 503365- 503366, 503368, 503370-503371, 503376-503377, 503380-503383, 503386, 503388-503389, 503391, 503397-503398, 503401, 503403- 503407, 503411-503412, 503414- 503415, 503418, 503421, 503423- 503428, 503431, 503434-503436, 503439-503441, 503443, 503445- 503449, 503451-503453, 503455- 503456, 503458, 503461-503464, 503469, 503474-503477, 503480 (excluding casualty)	BNBX 503342
10	Evergreen Packaging, Inc.	45	60' Boxcars, Plate F, double 8' plug doors	Trinity North American	A606	1998	AOK, 101100-101144	None
11	GCC Rio Grande, Inc.	100	Covered Hoppers, 3250 CF, round hatch	Thrall	C112	1998	BNBX, 80000-80038, 80040-80055, 80057-80064, 80066-80071, 80073- 80092, 80094-80095, 80097-80098, CEFX, 80039, 80056, 80065, 80072, 80093, 80096, 80099	None
12	GCC Rio Grande, Inc.	100	Covered Hoppers, 3250 CF, round hatch	Thrall	C112	1998	BNBX, 80101-80103, 80106-80125, 80127-80166, 80167-80174, 80176- 80177, 80179-80199, CEFX, 80100, 80104-80105, 80126, 80175, 80178	None

**BBRX Two, LLC**

Lease #	Lessee/Storage	# of Units	Description	Manufacturer	AAR Car		Reporting Marks	Casualty Marks
					Type	Year Built		
13	Halliburton Energy Services, Inc	24	23 Covered Hoppers, 3260 CF, 1 3250 CF	Trinity North American (123) & Thrall (1)	C112	23-1998	HWCX, 1900-1923	None
14	Kansas City Power & Light Company	125	Aluminum Gons, 4480 CF	Johnstown America Corporation	J311	2-1995 123-1999	BBGX, 40988, 41007, 41058, 41060-41115, 41117-41129, 41133, 41136, 41143-41158, 41160-41179, 41181-41189, 41227, 41255, 41316-41317, 43191, 43214	None
15	Kansas City Power & Light Company <i>new lease, 122 cars returning from Detroit Edison</i>	0	Aluminum Bethgons, 4480 CF	Johnstown America Corporation	J311	1998	See Detroit Edison	None
16	LD Commodities Rail Services LLC	117	Covered Hoppers, 5150 CF, trough hatch	Thrall	C114	49-1999 68-2000	BBGX, 12021, 12023, 12035, 12038-12040, 12044, 12048, 12053, 12056, 12090, 12093, 12095, 12097, 12100-12101, 12104, 12106-12107, 12109-12110, 12112, 12114, 12116, 12121, 13051-13052, 13054, 13056-13057, 13059, 13063, 13123, 13127-13128, 13131-13135, 13137, 13145, 13147-13148, 13150, 13153, 13161, 13166, 13185, 13711-13753, 13755-13779	None
17	Lehigh Cement Company	20	Pressure Differential Covered Hoppers, 3230 CF	Thrall	C612	2001	BBGX, 95521-95524, 95528, 95537, 95548, 95556-95557, 95559, 95562, 95571, 95579-95580, 95586, 95592, 95596, 95601, 95604, 95616	None
18	Lehigh Cement Company	21	Pressure Differential Covered	Thrall	C612	2001	BBGX, 95520, 95526-95527, 95534-95535, 95546, 95549, 95551, 95554-95555, 95560, 95564, 95568, 95573, 95582, 95589, 95597, 95606, 95610,	None

**BBRX Two, LLC**

Lease #	Lessee/Storage	# of Units	Description	Manufacturer	AAR		Reporting Marks	Casualty Marks
					Car Type	Year Built		
19	Lehigh Cement Company	5	Hoppers, 3230 CF Pressure Differential Covered Hoppers, 3230 CF	Thrall	C612	2001	95612, 95615 BBGX, 95533, 95541, 95545, 95578, 95602	None
20	Marathon Petroleum Company LLC	106	Aluminum Open Top Hoppers, 4000 CF	Trinity North American	H351	1993	BNBX, 300115-300119, 300121-300198, 300200-300224, JTSX, 300120, 300199 (excluding casualties)	BNBX 300167, 300189 JTSX 300120, 300199
21	Norfolk Southern Railway Company	199	Covered Coil Cars, 42' long	National Steel Car Company	E241	1999	NS, 166060-166242, 166244-166259	None

**BBRX Two, LLC**

Lease #	Lessee/Storage	# of Units	Description	Manufacturer	Car Type	Year Built	AAR		Casualty Marks
							Reporting Marks	None	
22	Norfolk Southern Railway Company	108	60' Boxcars, Plate F, double 8' plug doors, EOCC	Gunderson	A606	2002	AOK, 354450-354451, 354453-354455, 354457, 354459-354460, 354462-354463, 354466, 354468-354473, 354475, 354477-354479, 354481, 354484, 354486-354490, 354492-354495, 354498, 354500, 354502-354503, 354505, 354507, 354509, 354511, 354513, 354515-354522, 354524-354525, 354527-354529, 354531, 354533-354535, 354540-354541, 354543, 354546-354550, 354552, 354554, 354556, 354558-354561, 354563-354564, 354566-354573, 354579-354580, 354582-354583, 354585, 354587-354589, 354591-354592, 354594, 354596-354597, 354599-354600, 354602, 354604-354605, 354607-354612, NS 472737	None	
23	Rail Connection, Inc.	49	Aluminum Autoflood	Johnstown America Corporation	K341	1998	BNB, 503001, 503007, 503009, 503012, 503038, 503046-503048, 503055, 503060, 503063, 503067, 503069, 503074, 503077, 503128, 503132-503133, 503135-503136, 503144-503145, 503148-503150, 503153, 503157, 503159, 503161-503162, 503164, 503172, 503174, 503195-503196, 503199, 503203, 503205, 503208, 503212, 503215, 503220, 503222, 503224-503225, 503230, 503233-503235	None	
24	Savatran LLC <i>new lease, 189 cars returning from South Carolina Public Service</i>	0	Aluminum Autofloods, 4300 CF	Johnstown America Corporation	K341	2003	See South Carolina Public Service	None	

**BBRX Two, LLC**

Lease #	Lessee/Storage	# of Units	Description	Manufacturer	AAR		Reporting Marks	Casualty Marks
					Car Type	Year Built		
25	Schlumberger Technology Corporation	59	Covered Hoppers, 3250 CF	Thrall	C112	2001	BNBX, 20002-20003, 20007, 20009-20018, 20020-20022, 20025-20027, 20030, 20036, 20038-20039, 20041, 20043, 20046-20048, 20050-20052, 20055-20056, 20058-20061, 20063-20064, 20067-20070, 20072, 20074-20078, 20080, 20083-20086, 20089-20091, 20096, 20100	None
26	Soo Line Railroad Company	82	Aluminum Autoflood	Johnstown America Corporation	K341	1998	BNBX, 503006, 503008, 503011, 503013, 503015, 503018-503019, 503022-503023, 503027-503028, 503030, 503032, 503034, 503036-503037, 503039, 503043-503044, 503049-503050, 503059, 503062, 503066, 503072-503073, 503075, 503081, 503086-503087, 503089-503090, 503092, 503094, 503100-503101, 503103-503105, 503108-503109, 503111, 503113, 503115-503117, 503121-503122, 503125-503126, 503131, 503138, 503140, 503142, 503146, 503152, 503156, 503163, 503165-503167, 503175, 503177, 503180-503181, 503184, 503187, 503191, 503194, 503198, 503201, 503204, 503209-503210, 503213, 503217-503219, 503221, 503223, 503229, 503236	None

**BBRX Two, LLC**

Lease #	Lessee/Storage	# of Units	Description	AAR		Reporting Marks	Casualty Marks	
				Car Type	Year Built			
27	South Carolina Public Service Authority <i>returning, cars going to Savatran</i>	189	Aluminum Autofloods, 4300 CF	Johnstown America Corporation	K341	2003	BBFX, 64871, 64873-64938, 64940-64961, 64963-64979, 64981-64986, 64988-65007, 65009-65012, 65015-65049, 65051-65058, 65060-65061, 65063-65067, 65069-65070, 65072-65100, CEFX, 64872, 64939, 64962, 64980, 65008, 65013, 65050, 65059, 65062 (excluding casualties)	BBFX 64873, 64876, 64881, 64893, 64899, 64901, 64907, 64924, 64926, 64933, 64937, 64946, 64947, 64948, 64954, 64958, 64965, 64969, 64975, 64982, 64985, 65005, 65011, 65023, 65028, 65030, 65039, 65042, 65049, 65055, 65072, 65082, 65084, 65088, 65095, 65100, CEFX 65059
28	Superior Well Services, Inc.	40	Covered Hoppers, 3250 CF	Thrall	C112	2001	BNBX, 20001, 20004-20006, 20008, 20019, 20023-20024, 20028-20029, 20031-20035, 20037, 20040, 20042, 20044-20045, 20049, 20053, 20057, 20062, 20065-20066, 20071, 20073, 20079, 20081-20082, 20087-20088, 20092-20095, 20097-20099	None
29	Tate & Lyle	25	Covered Hoppers, 5660 CF, pressure differential with lining	Thrall	C614	2002	BBFX, 76034-76058	None

BBRX Two, LLC

Lease #	Lessee/Storage	# of Units	Description	Manufacturer	AAR Car Type	Year Built	Reporting Marks	Casualty Marks
30	Tate & Lyle	25	Covered Hoppers, 5660 CF, pressure differential with lining	Thrall	C614	2002	BBFX, 76059-76083	None
31	Tennessee Valley Authority	113	Aluminum Autofloods, 4300 CF	Johnstown America Corporation	K341	2001	BBFX, 63945-63949, 63951-63953, 63955-63967, 63969-63973, 63975-63978, 63980, 63982-63986, 63988-63999, 64002-64011, 64013-64021, 64023-64033, 64035, 64037-64040, 64042-64049, 64052-64054, 64056-64058, 64060-64063, CEFX, 63950, 63968, 63974, 63987, 64000-64001, 64036, 64041, 64050-64051, 64055, 64059	None
32	Westar Energy Inc.	88	Aluminum Autoflood	Johnstown America Corporation	K341	1998	BNBX, 503002-503003, 503005, 503010, 503014, 503016-503017, 503020, 503025-503026, 503029, 503031, 503040, 503042, 503045, 503051-503054, 503056-503058, 503061, 503064-503065, 503068, 503070, 503076, 503078-503080, 503082-503085, 503088, 503091, 503093, 503095-503097, 503102, 503107, 503112, 503114, 503119-503120, 503123-503124, 503127, 503129, 503134, 503137, 503139, 503141, 503143, 503151, 503154-503155, 503158, 503160, 503169-503171, 503173, 503176, 503178-503179, 503182-503183, 503188-503190, 503192-503193, 503197, 503200, 503202, 503206, 503211, 503216, 503226-503228, 503237-503240	None

**BBRX Two, LLC**

Lease #	Lessee/Storage	# of Units	Description	Manufacturer	AAR		Reporting Marks	Casualty Marks
					Car Type	Year Built		
33	Wisconsin Central Ltd.	39	73' Riserless Centerbeam	Trenton Works Ltd.	F483	2003	WC, 37610-37629, 37631-37649	None
34	Wisconsin Central Ltd.	143	60' Boxcars, Plate F, with two double 8' plug doors	Gunderson	A606	2004	WC, 22100-22249 (excluding casualties)	WC 22132, 22133, 22157, 22193, 22196, 22213, 22222
35	Wisconsin Electric Power Company	294	Aluminum Bethgons, 4480 CF	Johnstown America Corporation	J311	1998	WEPX, 3025-3324 (excluding casualties)	WEPX 3038, 3062, 3115, 3116, 3214, 3234
36	Buffalo & Pittsburgh (storage)	49	73' Riserless Centerbeam	National Steel Car Company	F483	2003	BCOL, 873800-873810, 873812-873849	None
37	Buffalo & Pittsburgh Railroad, Inc. (storage)	100	73' Riserless Centerbeam	Gunderson	F483	2003	SOO, 600000-600099	None
38	Buffalo & Pittsburgh Railroad, Inc. (storage)	150	73' Riserless Centerbeam	National Steel Car Company	F483	2003	BCOL, 873000-873149	None
39	Wisconsin & Southern Railroad Co. (storage)	99	73' Riserless Centerbeam	Trenton Works Ltd.	F483	2004	SOO, 600125-600195, 600197-600224	None

## **Exhibit B**

### **LEASES**

#### **Lease No. 1 – Archer Daniels Midland Company**

Master Full Service Railcar Lease dated as of September 9, 2011, between BBRX Two LLC and Archer Daniels Midland Company.

Schedule No. 01 to Master Full Service Railcar Lease dated September 9, 2011, between BBRX Two LLC and Archer Daniels Midland Company.

#### **Lease No. 2 – Boral Material Technologies, Inc.**

Master Railcar Lease made as of April 23, 1999, between Babcock & Brown Rail Funding LLC (as assignee of The CIT Group/Equipment Financing, Inc.) and Boral Material Technologies, Inc.

Schedule No 02 to Master Railcar Lease made as of February 14, 2001, between Babcock & Brown Rail Funding LLC (as assignee of The CIT Group/Equipment Financing, Inc.) and Boral Material Technologies, Inc.

Lease Extension Agreement entered into as of April 1, 2004, effective as of April 1, 2004, between the BBRX Two LLC and Boral Material Technologies, Inc.

Lease Extension Agreement No 2, entered into as of March 26, 2007, and effective as of April 1, 2007, between BBRX Two LLC and Boral Material Technologies, Inc.

#### **Lease No. 3 Canadian National Railway #1**

Lease Agreement, dated as of March 1, 2002, between BBRX Two LLC (as ultimate assignee of Greenbrier Leasing Corporation) and Canadian National Railway Company (as ultimate assignee of BC Rail Partnership).

Schedule No. 2 to Lease Agreement, dated as of May 1, 2002, between BBRX Two LLC (as ultimate assignee of Greenbrier Leasing Corporation) and Canadian National Railway Company (as ultimate assignee of BC Rail Partnership).

Assignment and Assumption Agreement, dated as of October 31, 2002, between Greenbrier Leasing Corporation, and Babcock and Brown Rail Funding LLC.

Lease Extension Agreement No. 1 to Lease Agreement, dated as of May 10, 2005, effective as of August 1, 2005, between BBRX Two LLC (as ultimate assignee of Greenbrier Leasing Corporation) and Canadian National Railway Company (as ultimate assignee of BC Rail Partnership).

Lease Extension Agreement No. 02 entered into as of July 1, 2010, effective as of August 1, 2010, between BBRX Two LLC and Canadian National Railway Company.

Lease Extension Agreement No. 03 entered into as of June 8, 2011, effective as of August 1, 2011, between BBRX Two LLC and Canadian National Railway Company

**Lease No. 4 Canadian National Railway #2**

Master Full Service Railcar Lease dated as of January 11, 2011, effective as of December 5, 2009, between BBRX Two LLC and Canadian National Railway Company

Schedule No. 1 to Master Full Service Railcar Lease dated as of January 11, 2011, effective as of December 5, 2009, between BBRX Two LLC and Canadian National Railway Company.

**Lease No. 5**

Not applicable

**Lease No. 6 – Cargill Incorporated**

Railroad Car Net Lease Agreement dated as of May 20, 1985, by and between the Seller (as ultimate assignee of Trinity Rail Leasing Trust II) and Cargill.

Rider Six (6) to Railroad Car Net Lease dated as of November 12, 2002, between the Seller (as ultimate assignee of Trinity Rail Leasing Trust II) and Cargill Incorporated

Amendment No. 1 to Railroad Car Net Lease Agreement, dated as of March 25, 2009, between BBRX Two LLC and Cargill Incorporated.

**Lease No. 7 – ConAgra Foods, Inc. #1**

Master Railcar Lease made as of April 30, 1999, between Babcock & Brown Rail Funding LLC (as assignee of The CIT Group/Equipment Financing, Inc.) and ConAgra, Inc.

Schedule No. 08 to Master Railcar Lease made as of July 30, 2001, between Babcock & Brown Rail Funding LLC (as assignee of The CIT Group/Equipment Financing, Inc.) and ConAgra, Inc

Lease Extension Agreement No. 01 [Schedule No. 08] entered into as of June 1, 2006, between North America Rail Leasing #3 LLC (d/b/a Babcock & Brown Rail Leasing) (as assignee of the Seller) and ConAgra Foods, Inc. (f/k/a ConAgra, Inc.)

Second Lease Extension Agreement to Lease Schedule No. 8, executed as of May 11, 2011, by and between ConAgra Foods, Inc. and BBRX Two LLC.

**Lease No. 8 – ConAgra Foods, Inc. #2**

Master Railcar Lease made as of April 30, 1999, between Babcock & Brown Rail Funding LLC (as assignee of The CIT Group/Equipment Financing, Inc ) and ConAgra, Inc.

Schedule No. 09 to Master Railcar Lease made as of December 6, 2001, between Babcock & Brown Rail Funding LLC (as assignee of The CIT Group/Equipment Financing, Inc.) and ConAgra, Inc.

Lease Extension Agreement No. 01 [Schedule No 09] entered into as of June 1, 2006, between North America Rail Leasing #3 LLC (d/b/a Babcock & Brown Rail Leasing) (as assignee of the Seller) and ConAgra Foods, Inc. (f/k/a ConAgra, Inc.)

**Lease No. 9 - Detroit Edison**

Master Full Service Railcar Lease dated as of September 22, 2010, between BBRX Two LLC and Detroit Edison Company

Schedule No. 1 to Master Full Service Railcar Lease, dated as of September 22, 2010, between BBRX Two LLC and Detroit Edison Company.

Lease Amendment No 1 to Schedule No. 1, between BBRX Two LLC and Detroit Edison Company dated as of November 12, 2010

**Lease No. 10 - Evergreen Packaging, Inc.**

Master Net Railcar Lease dated as of July 25, 2008, between BBRX Two LLC and Evergreen Packaging, Inc.

Schedule No. 01 to Master Net Railcar Lease dated as of July 25, 2008, between BBRX Two LLC and Evergreen Packaging, Inc

Lease Extension Agreement No. 01 to Schedule No. 01 to Master Net Railcar Lease dated as of May 19, 2010, effective as of April 1, 2010, between BBRX Two LLC and Evergreen Packaging, Inc

**Lease No. 11 – GCC Rio Grande, Inc. (f/k/a Rio Grande Portland Cement Corporation) #1**

Master Railcar Lease made as of February 11, 1998, between Babcock & Brown Rail Funding LLC (as assignee of The CIT Group/Equipment Financing, Inc.) and GCC Rio Grande, Inc. (f/k/a Rio Grande Portland Cement Corporation).

Schedule No. 03 to Master Railcar Lease made as of June 26, 2001, between Babcock & Brown Rail Funding LLC (as assignee of The CIT Group/Equipment Financing, Inc ) and GCC Rio Grande, Inc. (f/k/a Rio Grande Portland Cement Corporation).

Lease Extension Agreement No. 01A dated as of May 25, 2004, effective as of July 1, 2004, between Babcock & Brown Rail Funding LLC (as assignee of The CIT Group/Equipment Financing, Inc ) and GCC Rio Grande, Inc. (f/k/a Rio Grande Portland Cement Corporation).

Lease Extension Agreement No. 02A dated as of May 20, 2005, effective as of July 1, 2005, between Babcock & Brown Rail Funding LLC (as assignee of The CIT Group/Equipment Financing, Inc ) and GCC Rio Grande, Inc. (f/k/a Rio Grande Portland Cement Corporation).

Lease Extension Agreement No. 03A entered into as July 8, 2008, effective as of July 1, 2008, between BBRX Two LLC (as ultimate assignee of The CIT Group/Equipment Financing, Inc.) and GCC Rio Grande, Inc.

Lease Extension Agreement No. 04A, entered into as of June 29, 2011, effective as of July 1, 2011, between BBRX Two LLC (as ultimate assignee of The CIT Group/Equipment Financing, Inc.) and GCC Rio Grande, Inc.

**Lease No. 12 – GCC Rio Grande, Inc. (f/k/a Rio Grande Portland Cement Corporation) #2**

Master Railcar Lease made as of February 11, 1998, between Babcock & Brown Rail Funding LLC (as assignee of The CIT Group/Equipment Financing, Inc ) and GCC Rio Grande, Inc (f/k/a Rio Grande Portland Cement Corporation).

Schedule No 03 to Master Railcar Lease made as of June 26, 2001, between Babcock & Brown Rail Funding LLC (as assignee of The CIT Group/Equipment Financing, Inc.) and GCC Rio Grande, Inc. (f/k/a Rio Grande Portland Cement Corporation).

Lease Extension Agreement No 01B dated as of May 25, 2004, effective as of July 1, 2004, between Babcock & Brown Rail Funding LLC (as assignee of The CIT Group/Equipment Financing, Inc ) and GCC Rio Grande, Inc. (f/k/a Rio Grande Portland Cement Corporation).

Lease Extension Agreement No. 02B dated as of May 20, 2005, effective as of July 1, 2006, between Babcock & Brown Rail Funding LLC (as assignee of The CIT Group/Equipment Financing, Inc.) and GCC Rio Grande, Inc. (f/k/a Rio Grande Portland Cement Corporation)

Lease Extension Agreement No 03B entered into as July 8, 2008, effective as of July 1, 2008, between BBRX Two LLC (as ultimate assignee of The CIT Group/Equipment Financing, Inc.) and GCC Rio Grande, Inc.

Lease Extension Agreement No. 04B, entered into as of June 29, 2011, effective as of July 1, 2011, between BBRX Two LLC (as ultimate assignee of The CIT Group/Equipment Financing, Inc.) and GCC Rio Grande, Inc.

**Lease No. 13 – Halliburton Energy Services, Inc.**

Master Net Railcar Lease dated as of October 31, 2010, between BBRX Two LLC and Halliburton Energy Services, Inc.

Schedule No. 01 to Master Net Railcar Lease dated as of October 31, 2010, between BBRX Two LLC and Halliburton Energy Services, Inc.

**Lease No. 14 – Kansas City Power and Light Company**

Master Railcar Lease made as of May 2, 2001, between Babcock & Brown Rail Funding LLC (as assignee of The CIT Group/Equipment Financing, Inc.) and Kansas City Power and Light Company.

Schedule No. 01 to Master Railcar Lease dated as of May 2, 2001, between Babcock & Brown Rail Funding LLC (as assignee of The CIT Group/Equipment Financing, Inc.) and Kansas City Power and Light Company.

Lease Extension Agreement entered into as of March 22, 2004, effective as of May 1, 2004 between the Seller (as assignee of Babcock & Brown Rail Funding LLC) and Kansas City Power and Light Company.

Lease Extension Agreement No. 2 entered into as of October 27, 2005, effective as of May 1, 2006 between North America Rail Leasing #3 LLC (d/b/a Babcock & Brown Rail Leasing) and Kansas City Power and Light Company.

Lease Extension Agreement No. 3 entered into as of April 16, 2010, effective as of May 1, 2010 between BBRX Two LLC (as assignee of North America Rail Leasing #3 LLC d/b/a Babcock & Brown Rail Leasing) and Kansas City Power and Light Company.

**Lease No. 15 – Kansas City Power and Light Company**

Master Full Service Railcar Lease dated as of October 6, 2011, between BBRX Two LLC and Kansas City Power & Light Company.

Schedule No. 01 to Master Full Service Railcar Lease dated as of October 6, 2011 between BBRX Two LLC and Kansas City Power & Light Company.

**Lease No. 16 – LD Commodities Rail Services LLC**

Master Railcar Lease made as of July 28, 2000, effective as of September 26, 1999, between Babcock & Brown Rail Funding LLC (as assignee of The CIT Group/Equipment Financing, Inc.) and Louis Dreyfus Corporation.

Schedule No. 02 to Master Railcar Lease made as of September 11, 2000, between Babcock & Brown Rail Funding LLC (as assignee of The CIT Group/Equipment Financing, Inc.) and Louis Dreyfus Corporation.

Amendment No. 1 to Schedule No 02 to Master Railcar Lease dated as of April 26, 2002, between Babcock & Brown Rail Funding LLC (as assignee of The CIT Group/Equipment Financing, Inc ) and Louis Dreyfus Corporation

Lease Extension Agreement No. 01 entered into as of July 22, 2005, effective as of February 2, 2006, between North America Rail Leasing #3 LLC (d/b/a Babcock & Brown Rail Leasing) (as assignee of the Seller.) and Louis Dreyfus Corporation.

Lease Extension Agreement No. 02 entered into as of August 8, 2008, effective as of October 1, 2008, between BBRX Two LLC (as ultimate assignee of The CIT Group/Equipment Financing, Inc ) and Louis Dreyfus Corporation.

Lease Extension Agreement No. 03 entered into as of July 6, 2010, effective as of October 1, 2010, between BBRX Two LLC (as ultimate assignee of The CIT Group/Equipment Financing, Inc.) and Louis Dreyfus Corporation

Assignment, Assumption and Consent Agreement made and entered into as of October 21, 2010 by and among Louis Dreyfus Corporation ("Assignor"), LD Commodities Rail Services LLC ("Assignee") and BBRX Two LLC ("Counterparty").

Guaranty Agreement made as of December 20, 2010 by Louis Dreyfus Commodities LLC in favor of BBRX Two LLC.

#### **Lease No. 17 – Lehigh Cement Company #1**

Master Full Service Railcar Lease dated as of October 17, 2007, effective as of July 26, 2007, between BBRX Two LLC and Lehigh Cement Company.

Schedule No. 1 to Master Full Service Railcar Lease dated as of October 17, 2007, effective as of July 26, 2007, between BBRX Two LLC and Lehigh Cement Company

Lease Extension Agreement No 1 to Schedule No. 1, dated as of January 19, 2011, effective as of December 1, 2010, between BBRX Two LLC and Lehigh Cement Company.

#### **Lease No. 18 – Lehigh Cement Company #2**

Master Full Service Railcar Lease dated as of October 17, 2007, effective as of July 26, 2007, between BBRX Two LLC and Lehigh Cement Company.

Schedule No 02 to Master Full Service Railcar Lease dated as of October 17, 2007, effective as of July 26, 2007, between BBRX Two LLC and Lehigh Cement Company.

#### **Lease No. 19 – Lehigh Cement Company #3**

Master Full Service Railcar Lease dated as of October 17, 2007, effective as of July 26, 2007, between BBRX Two LLC and Lehigh Cement Company.

Schedule No 3 to Master Full Service Railcar Lease, dated as of December 20, 2010, effective as of December 1, 2010, between BBRX Two LLC and Lehigh Cement Company

**Lease No. 20 – Marathon Petroleum Company, LLC**

Railroad Equipment Lease dated as of January 23, 2002, between Babcock & Brown Rail Funding LLC (as assignee of Joseph Transportation Services, Inc.) and Marathon Ashland Petroleum, LLC

Lease Extension Agreement entered into as September 14, 2004, effective as of October 1, 2004, between North America Rail Leasing #3 LLC (d/b/a Babcock & Brown Rail Funding) (as assignee of the Seller) and Marathon Ashland Petroleum, LLC.

Lease Extension and Amendment Agreement entered into as October 26, 2007, effective as of October 1, 2007, between BBRX Two LLC (as ultimate assignee of North America Rail Leasing #34 LLC, the Freight Leasing Partnership LLC and Joseph Transportation Services, Inc). and Marathon Petroleum Company LLC (f/k/a Marathon Ashland Petroleum, LLC).

**Lease No. 21 – Norfolk Southern Railway Company #1**

Master Net Railcar Lease dated as of April 21, 2011 between BBRX Two LLC and Norfolk Southern Railway Company.

Schedule No. 02 to Master Net Railcar Lease dated as of July 1, 2011, effective as of April 1, 2011, between BBRX Two LLC and Norfolk Southern Railway Company.

**Lease No. 22 – Norfolk Southern Railway Company #2**

Master Net Railcar Lease dated as of April 21, 2011 between BBRX Two LLC and Norfolk Southern Railway Company

Schedule No 01 to Master Net Railcar Lease dated as of June 27, 2011 between BBRX Two LLC and Norfolk Southern Railway Company

**Lease No. 23 - Rail Connection, Inc.**

Master Full Service Railcar Lease, dated as of September 2, 2010, between BBRX Two LLC and Rail Connection, Inc.

Schedule No. 1 to Master Full Service Railcar Lease, dated as of September 2, 2010, between BBRX Two LLC and Rail Connection, Inc.

Master Full Service Railcar Lease, dated as of August 31, 2010, between Rail Connection, Inc. and Consol Energy Sales Company.

Schedule No. 2 to Master Full Service Railcar Lease, dated as of August 31, 2010, between Rail Connection, Inc and Consol Energy Sales Company.

**Lease No. 24 – Savatran LLC**

Master Full Service Railcar Lease dated as of September 8, 2011, between BBRX Two LLC and Savatran LLC

Schedule No. 01 to Master Full Service Railcar Lease, dated as of September 8, 2011, between BBRX Two LLC and Savatran LLC.

**Lease No. 25 - Schlumberger Technology Corporation**

Master Full Service Railcar Lease dated as of March 25, 2010, between BBRX Two LLC and Schlumberger Technology Corporation.

Schedule No. 01 to Master Full Service Railcar Lease dated as of March 25, 2010, between BBRX Two LLC and Schlumberger Technology Corporation

**Lease No. 26 - Soo Line Railroad Company**

Not applicable.

**Lease No. 27 – South Carolina Public Service Authority**

Railcar Lease Agreement dated as of October 1, 2000, between South Carolina Public Service Authority and The CIT Group/Equipment Financing, Inc.

Amendment and Extension to Railcar Lease Agreement dated as of January 15, 2003, between South Carolina Public Service Authority and The CIT Group/Equipment Financing, Inc.

Rider No. 1 to Railcar Lease Agreement dated as of March 31, 2003, between South Carolina Public Service Authority and C.I.T. Leasing Corporation.

Amendment to Railcar Lease Agreement dated as of November 19, 2003, between South Carolina Public Service Authority and C I.T Leasing Corporation.

Lease Extension Agreement No. 01 entered into as of September 22, 2005, between North America Rail Leasing #2 LLC (d/b/a Babcock & Brown Rail Leasing) (as assignee of the Seller) and South Carolina Public Service Authority

Lease Amendment No 01 dated as of October 10, 2006, effective as of March 1, 2006, between BBRX Two LLC and South Carolina Public Service Authority

Lease Amendment No. 02 to Rider No. 1 dated as of February 27, 2009, effective as of March 1, 2009, between BBRX Two LLC and South Carolina Public Service Authority

Lease Amendment No. 03 to Rider No. 1 dated as of August 24, 2009, effective as of July 1, 2009, between BBRX Two LLC and South Carolina Public Service Authority.

Lease Amendment No 04 to Rider No. 1 dated as of November 24, 2010, effective as of January 1, 2011, between BBRX Two LLC and South Carolina Public Service Authority

Lease Amendment No 05 to Rider No 1 dated as of July 6, 2011, effective as of July 1, 2011, between BBRX Two LLC and South Carolina Public Service Authority.

**Lease No. 28 – Superior Well Services, Inc.**

Master Full Service Railcar Lease dated as of May 16, 2011, between BBRX Two LLC and Superior Well Services, Inc.

Schedule No 01 to Master Full Service Railcar Lease dated as of May 16, 2011, between BBRX Two LLC and Superior Well Services, Inc.

**Lease No. 29 – Tate & Lyle**

Master Full Service Railcar Lease dated as of February 1, 2006, between Babcock & Brown Rail Leasing Co. and Tate & Lyle.

Schedule No. 01 to Master Full Service Railcar Lease dated as of February 1, 2006, between North America Rail Leasing #2 LLC (d/b/a Babcock & Brown Rail Leasing) and Tate & Lyle.

Lease Extension Agreement No 01 to Schedule No 01, dated as of November 19, 2010, effective as of February 1, 2011, between BBRX Two LLC (as assignee of North America Rail Leasing #2 LLC (d/b/a Babcock and Brown Rail Leasing Co.) and Tate and Lyle.

**Lease No. 30 – Tate & Lyle**

Master Full Service Railcar Lease dated as of February 1, 2006, between Babcock & Brown Rail Leasing Co. and Tate & Lyle.

Schedule No. 02 to Master Full Service Railcar Lease, dated as of November 19, 2010, between BBRX Two LLC (as assignee of North America Rail Leasing #2 LLC d/b/a Babcock and Brown Rail Leasing Co.) and Tate and Lyle.

**Lease No. 31 – Tennessee Valley Authority**

Master Full Service Railcar Lease dated as of January 18, 2006, between Babcock & Brown Rail Leasing Co. and Tennessee Valley Authority.

Schedule No. 01 to Master Full Service Railcar Lease dated as of January 18, 2006, between North America Rail Leasing #2 LLC (d/b/a Babcock & Brown Rail Leasing) and Tennessee Valley Authority.

Lease Extension Agreement No 1 to Schedule No. 01 to Master Full Service Railcar Lease dated as of November 7, 2008, effective as of January 1, 2009 between BBRX Two, LLC (as assignee of North America Rail Leasing #2 LLC d/b/a Babcock & Brown Rail Leasing Co ) and Tennessee Valley Authority

**Lease No. 32 – Westar Energy, Inc.**

Master Full Service Railcar Lease dated as of April 11, 2011, between BBRX Two LLC and Westar Energy, Inc.

Schedule No. 1 to Master Full Service Railcar Lease dated as of April 11, 2011, between BBRX Two LLC and Westar Energy, Inc

**Lease No. 33 – Wisconsin Central Ltd. #1**

Lease Agreement dated as of October 1, 2003, by and between the Seller (as assignee of Greenbrier Leasing Corporation) and Wisconsin Central Ltd.

Rider No. 1 to Lease Agreement made as of October 1, 2003, by and between the Seller (as assignee of Greenbrier Leasing Corporation) and Wisconsin Central Ltd.

Lease Extension Agreement No. 1, dated as of November 10, 2006, between BBRX Two LLC (as ultimate assignee of Greenbrier Leasing Corporation) and Wisconsin Central Ltd

Lease Extension Agreement No. 2, dated as of December 1, 2010, between BBRX Two LLC and Wisconsin Central Ltd

Lease Extension Agreement No. 3, entered into as of September 20, 2011, effective as of December 1, 2011, between BBRX Two LLC and Wisconsin Central Ltd.

**Lease No. 34 – Wisconsin Central Ltd. #2**

Lease Agreement dated as of October 1, 2003, by and between the Seller (as assignee of Greenbrier Leasing Corporation) and Wisconsin Central Ltd.

Rider No. 2 to Lease Agreement made as of April 1, 2004, by and between the Seller (as assignee of Greenbrier Leasing Corporation) and Wisconsin Central Ltd.

Lease Extension and Amendment to Rider No. 2, dated as of August 31, 2009, between BBRX Two LLC (as ultimate assignee of Greenbrier Leasing Corporation) and Wisconsin Central Ltd.

**Lease No. 35 – Wisconsin Electric Power Company**

Railcar Equipment Lease dated as of August 26, 1998, entered into by and between the Seller (as assignee of Banc of America Leasing & Capital, LLC) and Wisconsin Electric Power Company.

Rider 1 to Railcar Equipment Lease dated August 26, 1998, between the Seller (as assignee of Banc of America Leasing & Capital, LLC) and Wisconsin Electric Power Company.

First Amendment to Railcar Equipment Lease entered into as of January 18, 2001, between the Seller (as assignee of Banc of America Leasing & Capital, LLC) and Wisconsin Electric Power Company.

Lease Extension Agreement dated as of July 7, 2004, between Babcock & Brown Rail Funding LLC and Wisconsin Electric Power Company.

Lease Extension Agreement No. 2 dated as of September 29, 2009, effective as of October 1, 2009, between BBRX Two LLC and Wisconsin Electric Power Company.

## **STORAGE AGREEMENT SUMMARIES**

### **Storage Agreement No. 36 Buffalo & Pittsburgh Railroad, Inc. #1**

Track Lease Agreement, dated as of March 26, 2008, by and between Buffalo & Pittsburgh Railroad, Inc and BBRX Two, LLC

### **Storage Agreement No. 37 Buffalo & Pittsburgh Railroad, Inc. #2**

Track Lease Agreement, dated as of March 26, 2008, by and between Buffalo & Pittsburgh Railroad, Inc. and BBRX Two, LLC

### **Storage Agreement No. 38 Buffalo & Pittsburgh Railroad, Inc. #3**

Track Lease Agreement, dated as of March 26, 2008, by and between Buffalo & Pittsburgh Railroad, Inc. and BBRX Two, LLC.

### **Storage Agreement No. 39 Wisconsin & Southern Railroad Company**

Amended and Restated Track Lease Agreement effective as of April 1, 2008 between Wisconsin & Southern Railroad Company and Babcock & Brown Rail Funding LLC and its affiliates

Amendment No. 1 to Amended and Restated Track Lease Agreement effective as of March 10, 2009 between Wisconsin & Southern Railroad Company and Babcock & Brown Rail Funding LLC and its affiliates.

CERTIFICATION

I, Edward M Luria, an attorney licensed to practice in the District of Columbia, the State of Delaware and the Commonwealth of Pennsylvania, 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 11/3/11

Edward M Luria  
Edward M Luria