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

OF COUNSEL
URBAN A. LESTER

April 30, 2012

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 a Memorandum of Assignment of Lease, dated as of April 30, 2012, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Net Railcar Lease and related documents previously filed with the Board under Recordation Number 24184-H.

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

Assignor/Seller:	Macquarie Rail Inc. 1 North Wacker Drive, 9 th Floor Chicago, IL 60606
Assignee/Buyer:	First Union Rail Corporation One O'Hare Centre 6250 River Road, Suite 5000 Rosemont, IL 60018
[Lessee:	Norfolk Southern Railway Company 3 Commercial Place Norfolk, VA 23510]

Section Chief
April 30, 2012
Page 2

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

108 boxcars: NS 472700 - NS 472807 (previously marked within the series AOK 354450 - AOK 354612) as more particularly set forth in the attachment 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 \$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

MEMORANDUM OF ASSIGNMENT OF LEASE
(Surface Transportation Board)

THIS MEMORANDUM OF ASSIGNMENT OF LEASE dated as of April 30, 2012 (this "Memorandum") is between Macquarie Rail Inc., a Delaware corporation ("Seller") and First Union Rail Corporation, a North Carolina corporation ("Buyer").

The parties to this Memorandum hereby acknowledge and confirm the following:

A. Seller, as lessor, has leased certain railroad cars more particularly described on Annex 1 attached hereto (the "Equipment") pursuant to that certain Schedule No. 01 dated June 27, 2011 ("Schedule 1") by and between Seller (as assignee of BBRX Two LLC) and Norfolk Southern Railway Company ("Lessee"), which Schedule No. 01 incorporates by reference that certain Master Net Railcar Lease dated April 21, 2011 (the "Master Lease") by and between Seller (as assignee of BBRX Two LLC) and Lessee. Schedule 1 and the Master Lease, to the extent incorporated into Schedule 1 are hereinafter referred to as the "Lease Documents".

B. Buyer and Seller are parties to that certain Purchase Agreement dated April 30, 2012, and Assignment and Assumption Agreement dated April 30, 2012 pursuant to which Seller has agreed to sell to Buyer the Equipment and to assign to Buyer all of Seller's right, title and interest under the Lease Documents, and Buyer has agreed to purchase the Equipment and agreed to the assignment.

C. The parties hereto wish to show for public record this Memorandum and accordingly have caused this Memorandum to be executed by their officers thereunto duly authorized, as of the date first above written. This Memorandum may be executed in counterparts, each such counterpart shall be binding on both parties hereto, notwithstanding that both parties are not signatories to the same counterpart.

[The remainder of this page has been intentionally left blank.]

IN WITNESS WHEREOF, each of the parties hereto has caused this Memorandum of Assignment of Lease to be executed by their duly authorized representatives as of the date first written above.

I certify that I hold the title set forth below, that this instrument was signed on behalf of Macquarie Rail Inc. 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 Macquarie Rail Inc. I further declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

MACQUARIE RAIL INC.

By: [Signature]
Name: David M. Edwards
Title: President

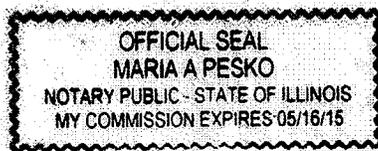
STATE OF Illinois)
COUNTY OF Cook) ss:

The foregoing Memorandum of Assignment of Lease was acknowledged before me, the undersigned Notary Public, in the County of Cook this 27th day of April, 2012 by David Edwards; Harry Zambas President & SVP Secretary of MACQUARIE RAIL INC., on behalf of the company.

[Signature]
Notary Public

My commission expires: 5/16/15

[Notarial Seal]



I certify that I hold the title set forth below, that this instrument was signed on behalf of First Union Rail Corporation 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 First Union Rail Corporation. I further declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

FIRST UNION RAIL CORPORATION, as
Assignee

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

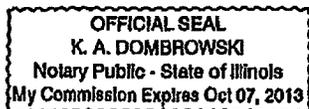
STATE OF ILLINOIS)
) ss:
COUNTY OF COOK)

The foregoing Memorandum of Assignment of Lease was acknowledged before me, the undersigned Notary Public, in the County of Cook this day of April, 2012 by Richard E. Seymour, as Vice President Sales & Marketing of FIRST UNION RAIL CORPORATION, on behalf of the company.

K. A. Dombrowski
Notary Public

My commission expires: 10/7/2013

[Notarial Seal]



ANNEX 1

<u># Cars</u>	<u>Year Built</u>	<u>Description</u>	<u>Reporting Marks</u>
108	2002	60' Plate F boxcars with double 8' plug doors and EEOC units, 286,000 lbs. GRL, AAR Car Type Code A606, built by Gunderson in 2002	See below

Reporting Marks:

Count	EIN (Equipment Identification Number)	Old Mark	Old Number	New Mark	New Number
1	8734999	AOK	354450	NS	472700
2	8735000	AOK	354451	NS	472701
3	8736718	AOK	354453	NS	472702
4	8736719	AOK	354454	NS	472703
5	8736720	AOK	354455	NS	472704
6	8736722	AOK	354457	NS	472705
7	8736724	AOK	354459	NS	472706
8	8736725	AOK	354460	NS	472707
9	8736727	AOK	354462	NS	472708
10	8736728	AOK	354463	NS	472709
11	8736731	AOK	354466	NS	472710
12	8736733	AOK	354468	NS	472711
13	8736734	AOK	354469	NS	472712
14	8736735	AOK	354470	NS	472713
15	8736736	AOK	354471	NS	472714
16	8736737	AOK	354472	NS	472715
17	8736738	AOK	354473	NS	472716
18	8736740	AOK	354475	NS	472717
19	8736742	AOK	354477	NS	472718
20	8736743	AOK	354478	NS	472719
21	8736744	AOK	354479	NS	472720
22	8736746	AOK	354481	NS	472721
23	8736749	AOK	354484	NS	472722
24	8736751	AOK	354486	NS	472723

Count	EIN (Equipment Identification Number)	Old Mark	Old Number	New Mark	New Number
25	8736752	AOK	354487	NS	472724
26	8736753	AOK	354488	NS	472725
27	8736754	AOK	354489	NS	472726
28	8736755	AOK	354490	NS	472727
29	8736757	AOK	354492	NS	472728
30	8736758	AOK	354493	NS	472729
31	8736759	AOK	354494	NS	472730
32	8736760	AOK	354495	NS	472731
33	8736763	AOK	354498	NS	472732
34	8736765	AOK	354500	NS	472733
35	8736767	AOK	354502	NS	472734
36	8736768	AOK	354503	NS	472735
37	8736770	AOK	354505	NS	472736
38	8736771	AOK	354506	NS	472737
39	8736772	AOK	354507	NS	472738
40	8736774	AOK	354509	NS	472739
41	8736776	AOK	354511	NS	472740
42	8736778	AOK	354513	NS	472741
43	8736780	AOK	354515	NS	472742
44	8736781	AOK	354516	NS	472743
45	8736782	AOK	354517	NS	472744
46	8736783	AOK	354518	NS	472745
47	8736784	AOK	354519	NS	472746
48	8736785	AOK	354520	NS	472747
49	8736786	AOK	354521	NS	472748
50	8736787	AOK	354522	NS	472749
51	8736789	AOK	354524	NS	472750
52	8736790	AOK	354525	NS	472751
53	8736792	AOK	354527	NS	472752
54	8736793	AOK	354528	NS	472753
55	8736794	AOK	354529	NS	472754
56	8736796	AOK	354531	NS	472755
57	8736798	AOK	354533	NS	472756
58	8736799	AOK	354534	NS	472757
59	8736800	AOK	354535	NS	472758
60	8736805	AOK	354540	NS	472759
61	8736806	AOK	354541	NS	472760

Count	EIN (Equipment Identification Number)	Old Mark	Old Number	New Mark	New Number
62	8736808	AOK	354543	NS	472761
63	8736811	AOK	354546	NS	472762
64	8736812	AOK	354547	NS	472763
65	8736813	AOK	354548	NS	472764
66	8736814	AOK	354549	NS	472765
67	8736815	AOK	354550	NS	472766
68	8736817	AOK	354552	NS	472767
69	8736819	AOK	354554	NS	472768
70	8736821	AOK	354556	NS	472769
71	8736823	AOK	354558	NS	472770
72	8736824	AOK	354559	NS	472771
73	8736825	AOK	354560	NS	472772
74	8736826	AOK	354561	NS	472773
75	8736828	AOK	354563	NS	472774
76	8736829	AOK	354564	NS	472775
77	8736831	AOK	354566	NS	472776
78	8736832	AOK	354567	NS	472777
79	8736833	AOK	354568	NS	472778
80	8736834	AOK	354569	NS	472779
81	8736835	AOK	354570	NS	472780
82	8736836	AOK	354571	NS	472781
83	8736837	AOK	354572	NS	472782
84	8736838	AOK	354573	NS	472783
85	8736844	AOK	354579	NS	472784
86	8736845	AOK	354580	NS	472785
87	8736847	AOK	354582	NS	472786
88	8736848	AOK	354583	NS	472787
89	8736850	AOK	354585	NS	472788
90	8736852	AOK	354587	NS	472789
91	8736853	AOK	354588	NS	472790
92	8736854	AOK	354589	NS	472791
93	8736856	AOK	354591	NS	472792
94	8736857	AOK	354592	NS	472793
95	8736859	AOK	354594	NS	472794
96	8736861	AOK	354596	NS	472795
97	8736862	AOK	354597	NS	472796
98	8736864	AOK	354599	NS	472797

Count	EIN (Equipment Identification Number)	Old Mark	Old Number	New Mark	New Number
99	8736865	AOK	354600	NS	472798
100	8736867	AOK	354602	NS	472799
101	8736869	AOK	354604	NS	472800
102	8736870	AOK	354605	NS	472801
103	8736872	AOK	354607	NS	472802
104	8736873	AOK	354608	NS	472803
105	8736874	AOK	354609	NS	472804
106	8736875	AOK	354610	NS	472805
107	8736876	AOK	354611	NS	472806
108	8736877	AOK	354612	NS	472807

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: 4/30/12

Edward M Luria
Edward M. Luria