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ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)
ROBERT W. ALVORD (2011)

May 22, 2013

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 Lease, dated as of May 22, 2013, 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:

Lessor:	Regions Commercial Equipment Finance, LLC 1900 Fifth Ave N, 24th Floor Birmingham, Alabama 35203
Lessee:	Chicago Freight Car Leasing Co. 6250 N River Rd # 7000 Rosemont, IL 60018

Chief, Section of Administration
May 22, 2103
Page 2

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

285 covered hopper railcars: CRDX 12020 – 12039, CRDX 12587 – 12590, CRDX 12600 – 12604, and within the series CRDX 13320 – 13599;

202 covered hopper railcars: CRDX 20305 – 20324, CRDX 22200 – 22297 and within the series CRDX 9905 – 9989, CRDX 20305 – 20324;

AND 193 covered hopper railcars: within the series CRDX 12550 – 12651, CRDX 14245 - 14422

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

Memorandum of Lease.

Also enclosed is a check in the amount of \$42.00 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 LEASE
(Covered Hopper Cars)

THIS MEMORANDUM OF LEASE dated as of this 22nd day of May, 2013, is made by **REGIONS COMMERCIAL EQUIPMENT FINANCE, LLC**, an Alabama limited liability company (the "Lessor"), and **CHICAGO FREIGHT CAR LEASING CO.**, a Delaware corporation (the "Lessee") and, together with the Lessor, (the "Parties").

KNOW ALL PERSONS BY THESE PRESENTS THAT:

WHEREAS, the Lessor and the Lessee entered into that certain Master Lease Agreement and Schedule Nos. 1-A, 1-B, 1-C, 1-D and 1-E, each dated as of May 22, 2013 (collectively, the "Lease") covering the equipment listed on Schedule A hereto (the "Equipment").

WHEREAS, the parties wish to show for the public record the existence of the aforesaid Lease, and the respective interests therein of the parties, and accordingly the Parties have caused this Memorandum to be executed by their respective duly authorized officers, as of the date first above written.

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each of the Parties hereto, by this instrument the Lessor hereby leases and confirms the lease of the Equipment to the Lessee in accordance with the terms and conditions of the Lease, and the Lessee confirms and accepts such terms and conditions, which are incorporated by reference as if fully set forth herein.

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Lessor by authority of its Manager, and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Lessor. I further declare under penalty of perjury under the Laws of the United States of America that the foregoing is true and correct.

REGIONS COMMERCIAL EQUIPMENT FINANCE, LLC

By: Regions Equipment Finance Corporation
Its: Manager

By: 
Its: **DAX GOFORTH**
VICE PRESIDENT

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

CHICAGO FREIGHT CAR LEASING CO.

By: _____
Its: _____

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Lessor by authority of its Manager, and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Lessor. I further declare under penalty of perjury under the Laws of the United States of America that the foregoing is true and correct.

REGIONS COMMERCIAL EQUIPMENT FINANCE, LLC

By: Regions Equipment Finance Corporation
Its: Manager

By: _____

Its: _____

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

CHICAGO FREIGHT CAR LEASING CO.

By: 

Its: CFD

Schedule A

May 2013 EBO Covered Hopper Cars

1	CRDX	13326	39	CRDX	13375	77	CRDX	13339	115	CRDX	13443
2	CRDX	13327	40	CRDX	13376	78	CRDX	13400	116	CRDX	13444
3	CRDX	13331	41	CRDX	13377	79	CRDX	13401	117	CRDX	13445
4	CRDX	13332	42	CRDX	13378	80	CRDX	13402	118	CRDX	13447
5	CRDX	13335	43	CRDX	13379	81	CRDX	13403	119	CRDX	13448
6	CRDX	13340	44	CRDX	13380	82	CRDX	13404	120	CRDX	13449
7	CRDX	13341	45	CRDX	13381	83	CRDX	13405	121	CRDX	13450
8	CRDX	13342	46	CRDX	13382	84	CRDX	13406	122	CRDX	13451
9	CRDX	13343	47	CRDX	13383	85	CRDX	13407	123	CRDX	13452
10	CRDX	13344	48	CRDX	13384	86	CRDX	13408	124	CRDX	13453
11	CRDX	13345	49	CRDX	13385	87	CRDX	13409	125	CRDX	13454
12	CRDX	13346	50	CRDX	13386	88	CRDX	13410	126	CRDX	13455
13	CRDX	13348	51	CRDX	13387	89	CRDX	13411	127	CRDX	13456
14	CRDX	13349	52	CRDX	13388	90	CRDX	13412	128	CRDX	13457
15	CRDX	13350	53	CRDX	13389	91	CRDX	13413	129	CRDX	13458
16	CRDX	13351	54	CRDX	13390	92	CRDX	13414	130	CRDX	13459
17	CRDX	13352	55	CRDX	13391	93	CRDX	13415	131	CRDX	13460
18	CRDX	13353	56	CRDX	13392	94	CRDX	13416	132	CRDX	13461
19	CRDX	13354	57	CRDX	13393	95	CRDX	13417	133	CRDX	13462
20	CRDX	13355	58	CRDX	13394	96	CRDX	13418	134	CRDX	13463
21	CRDX	13356	59	CRDX	13395	97	CRDX	13419	135	CRDX	13464
22	CRDX	13357	60	CRDX	13396	98	CRDX	13421	136	CRDX	13467
23	CRDX	13358	61	CRDX	13398	99	CRDX	13422	137	CRDX	13468
24	CRDX	13359	62	CRDX	13399	100	CRDX	13427	138	CRDX	13469
25	CRDX	13361	63	CRDX	12600	101	CRDX	13428	139	CRDX	13470
26	CRDX	13362	64	CRDX	12601	102	CRDX	13429	140	CRDX	13471
27	CRDX	13363	65	CRDX	12602	103	CRDX	13430	141	CRDX	13472
28	CRDX	13364	66	CRDX	12603	104	CRDX	13431	142	CRDX	13473
29	CRDX	13365	67	CRDX	12604	105	CRDX	13433	143	CRDX	13474
30	CRDX	13366	68	CRDX	13320	106	CRDX	13434	144	CRDX	13475
31	CRDX	13367	69	CRDX	13321	107	CRDX	13435	145	CRDX	13476
32	CRDX	13368	70	CRDX	13322	108	CRDX	13436	146	CRDX	13477
33	CRDX	13369	71	CRDX	13328	109	CRDX	13437	147	CRDX	13478
34	CRDX	13370	72	CRDX	13329	110	CRDX	13438	148	CRDX	13479
35	CRDX	13371	73	CRDX	13334	111	CRDX	13439	149	CRDX	13480
36	CRDX	13372	74	CRDX	13336	112	CRDX	13440	150	CRDX	13481
37	CRDX	13373	75	CRDX	13337	113	CRDX	13441	151	CRDX	13482
38	CRDX	13374	76	CRDX	13338	114	CRDX	13442	152	CRDX	13483

153	CRDX	13484	187	CRDX	13523	221	CRDX	13557	255	CRDX	13593
154	CRDX	13486	188	CRDX	13524	222	CRDX	13558	256	CRDX	13594
155	CRDX	13488	189	CRDX	13525	223	CRDX	13559	257	CRDX	13595
156	CRDX	13489	190	CRDX	13526	224	CRDX	13560	258	CRDX	13596
157	CRDX	13490	191	CRDX	13527	225	CRDX	13561	259	CRDX	13597
158	CRDX	13491	192	CRDX	13528	226	CRDX	13562	260	CRDX	13598
159	CRDX	13492	193	CRDX	13529	227	CRDX	13563	261	CRDX	13599
160	CRDX	13493	194	CRDX	13530	228	CRDX	13564	262	CRDX	12020
161	CRDX	13494	195	CRDX	13531	229	CRDX	13565	263	CRDX	12021
162	CRDX	13495	196	CRDX	13532	230	CRDX	13566	264	CRDX	12022
163	CRDX	13496	197	CRDX	13533	231	CRDX	13567	265	CRDX	12023
164	CRDX	13497	198	CRDX	13534	232	CRDX	13568	266	CRDX	12024
165	CRDX	13498	199	CRDX	13535	233	CRDX	13569	267	CRDX	12025
166	CRDX	13499	200	CRDX	13536	234	CRDX	13570	268	CRDX	12026
167	CRDX	13500	201	CRDX	13537	235	CRDX	13571	269	CRDX	12027
168	CRDX	13501	202	CRDX	13538	236	CRDX	13572	270	CRDX	12028
169	CRDX	13503	203	CRDX	13539	237	CRDX	13573	271	CRDX	12029
170	CRDX	13504	204	CRDX	13540	238	CRDX	13574	272	CRDX	12030
171	CRDX	13505	205	CRDX	13541	239	CRDX	13575	273	CRDX	12031
172	CRDX	13506	206	CRDX	13542	240	CRDX	13576	274	CRDX	12032
173	CRDX	13507	207	CRDX	13543	241	CRDX	13577	275	CRDX	12033
174	CRDX	13508	208	CRDX	13544	242	CRDX	13578	276	CRDX	12034
175	CRDX	13509	209	CRDX	13545	243	CRDX	13579	277	CRDX	12035
176	CRDX	13510	210	CRDX	13546	244	CRDX	13581	278	CRDX	12036
177	CRDX	13511	211	CRDX	13547	245	CRDX	13582	279	CRDX	12037
178	CRDX	13512	212	CRDX	13548	246	CRDX	13583	280	CRDX	12038
179	CRDX	13513	213	CRDX	13549	247	CRDX	13584	281	CRDX	12039
180	CRDX	13514	214	CRDX	13550	248	CRDX	13585	282	CRDX	12587
181	CRDX	13515	215	CRDX	13551	249	CRDX	13586	283	CRDX	12588
182	CRDX	13516	216	CRDX	13552	250	CRDX	13587	284	CRDX	12589
183	CRDX	13519	217	CRDX	13553	251	CRDX	13588	285	CRDX	12590
184	CRDX	13520	218	CRDX	13554	252	CRDX	13589			
185	CRDX	13521	219	CRDX	13555	253	CRDX	13591			
186	CRDX	13522	220	CRDX	13556	254	CRDX	13592			

Schedule A (continued)

Accelerated 2014 EBO Covered Hopper Car

3000 Cubic feed unlined

1	CRDX	9905	37	CRDX	9942	73	CRDX	9978	109	CRDX	22204
2	CRDX	9906	38	CRDX	9943	74	CRDX	9979	110	CRDX	22205
3	CRDX	9907	39	CRDX	9944	75	CRDX	9980	111	CRDX	22206
4	CRDX	9908	40	CRDX	9945	76	CRDX	9981	112	CRDX	22207
5	CRDX	9909	41	CRDX	9946	77	CRDX	9982	113	CRDX	22208
6	CRDX	9910	42	CRDX	9947	78	CRDX	9983	114	CRDX	22209
7	CRDX	9911	43	CRDX	9948	79	CRDX	9984	115	CRDX	22210
8	CRDX	9912	44	CRDX	9949	80	CRDX	9985	116	CRDX	22211
9	CRDX	9913	45	CRDX	9950	81	CRDX	9986	117	CRDX	22212
10	CRDX	9914	46	CRDX	9951	82	CRDX	9987	118	CRDX	22213
11	CRDX	9915	47	CRDX	9952	83	CRDX	9988	119	CRDX	22214
12	CRDX	9916	48	CRDX	9953	84	CRDX	9989	120	CRDX	22215
13	CRDX	9917	49	CRDX	9954	85	CRDX	20305	121	CRDX	22216
14	CRDX	9918	50	CRDX	9955	86	CRDX	20306	122	CRDX	22217
15	CRDX	9919	51	CRDX	9956	87	CRDX	20307	123	CRDX	22218
16	CRDX	9920	52	CRDX	9957	88	CRDX	20308	124	CRDX	22219
17	CRDX	9921	53	CRDX	9958	89	CRDX	20309	125	CRDX	22220
18	CRDX	9922	54	CRDX	9959	90	CRDX	20310	126	CRDX	22221
19	CRDX	9923	55	CRDX	9960	91	CRDX	20311	127	CRDX	22222
20	CRDX	9924	56	CRDX	9961	92	CRDX	20312	128	CRDX	22223
21	CRDX	9925	57	CRDX	9962	93	CRDX	20313	129	CRDX	22224
22	CRDX	9926	58	CRDX	9963	94	CRDX	20314	130	CRDX	22225
23	CRDX	9927	59	CRDX	9964	95	CRDX	20315	131	CRDX	22226
24	CRDX	9928	60	CRDX	9965	96	CRDX	20316	132	CRDX	22227
25	CRDX	9929	61	CRDX	9966	97	CRDX	20317	133	CRDX	22228
26	CRDX	9931	62	CRDX	9967	98	CRDX	20318	134	CRDX	22229
27	CRDX	9932	63	CRDX	9968	99	CRDX	20319	135	CRDX	22230
28	CRDX	9933	64	CRDX	9969	100	CRDX	20320	136	CRDX	22231
29	CRDX	9934	65	CRDX	9970	101	CRDX	20321	137	CRDX	22232
30	CRDX	9935	66	CRDX	9971	102	CRDX	20322	138	CRDX	22233
31	CRDX	9936	67	CRDX	9972	103	CRDX	20323	139	CRDX	22234
32	CRDX	9937	68	CRDX	9973	104	CRDX	20324	140	CRDX	22235
33	CRDX	9938	69	CRDX	9974	105	CRDX	22200	141	CRDX	22236
34	CRDX	9939	70	CRDX	9975	106	CRDX	22201	142	CRDX	22237
35	CRDX	9940	71	CRDX	9976	107	CRDX	22202	143	CRDX	22238
36	CRDX	9941	72	CRDX	9977	108	CRDX	22203	144	CRDX	22239

145	CRDX	22240	160	CRDX	22255	175	CRDX	22270	190	CRDX	22285
146	CRDX	22241	161	CRDX	22256	176	CRDX	22271	191	CRDX	22286
147	CRDX	22242	162	CRDX	22257	177	CRDX	22272	192	CRDX	22287
148	CRDX	22243	163	CRDX	22258	178	CRDX	22273	193	CRDX	22288
149	CRDX	22244	164	CRDX	22259	179	CRDX	22274	194	CRDX	22289
150	CRDX	22245	165	CRDX	22260	180	CRDX	22275	195	CRDX	22290
151	CRDX	22246	166	CRDX	22261	181	CRDX	22276	196	CRDX	22291
152	CRDX	22247	167	CRDX	22262	182	CRDX	22277	197	CRDX	22292
153	CRDX	22248	168	CRDX	22263	183	CRDX	22278	198	CRDX	22293
154	CRDX	22249	169	CRDX	22264	184	CRDX	22279	199	CRDX	22294
155	CRDX	22250	170	CRDX	22265	185	CRDX	22280	200	CRDX	22295
156	CRDX	22251	171	CRDX	22266	186	CRDX	22281	201	CRDX	22296
157	CRDX	22252	172	CRDX	22267	187	CRDX	22282	202	CRDX	22297
158	CRDX	22253	173	CRDX	22268	188	CRDX	22283			
159	CRDX	22254	174	CRDX	22269	189	CRDX	22284			

Schedule A (continued)

Accelerated 2014 EBO Covered Hopper Car

5000 Cubic feed unlined

1	CRDX	12550	37	CRDX	12636	73	CRDX	14272	109	CRDX	14314
2	CRDX	12551	38	CRDX	12637	74	CRDX	14273	110	CRDX	14315
3	CRDX	12552	39	CRDX	12638	75	CRDX	14274	111	CRDX	14316
4	CRDX	12553	40	CRDX	12639	76	CRDX	14275	112	CRDX	14317
5	CRDX	12554	41	CRDX	12645	77	CRDX	14276	113	CRDX	14339
6	CRDX	12555	42	CRDX	12646	78	CRDX	14277	114	CRDX	14340
7	CRDX	12556	43	CRDX	12647	79	CRDX	14278	115	CRDX	14341
8	CRDX	12557	44	CRDX	12648	80	CRDX	14279	116	CRDX	14342
9	CRDX	12558	45	CRDX	12649	81	CRDX	14280	117	CRDX	14343
10	CRDX	12559	46	CRDX	12650	82	CRDX	14281	118	CRDX	14344
11	CRDX	12560	47	CRDX	12651	83	CRDX	14282	119	CRDX	14345
12	CRDX	12561	48	CRDX	14245	84	CRDX	14283	120	CRDX	14346
13	CRDX	12562	49	CRDX	14246	85	CRDX	14284	121	CRDX	14347
14	CRDX	12563	50	CRDX	14247	86	CRDX	14285	122	CRDX	14348
15	CRDX	12564	51	CRDX	14248	87	CRDX	14286	123	CRDX	14349
16	CRDX	12565	52	CRDX	14249	88	CRDX	14287	124	CRDX	14350
17	CRDX	12566	53	CRDX	14250	89	CRDX	14288	125	CRDX	14351
18	CRDX	12568	54	CRDX	14251	90	CRDX	14289	126	CRDX	14352
19	CRDX	12569	55	CRDX	14252	91	CRDX	14290	127	CRDX	14353
20	CRDX	12570	56	CRDX	14253	92	CRDX	14291	128	CRDX	14354
21	CRDX	12571	57	CRDX	14254	93	CRDX	14292	129	CRDX	14355
22	CRDX	12620	58	CRDX	14255	94	CRDX	14293	130	CRDX	14356
23	CRDX	12621	59	CRDX	14257	95	CRDX	14294	131	CRDX	14357
24	CRDX	12622	60	CRDX	14258	96	CRDX	14295	132	CRDX	14358
25	CRDX	12623	61	CRDX	14259	97	CRDX	14296	133	CRDX	14359
26	CRDX	12624	62	CRDX	14260	98	CRDX	14297	134	CRDX	14360
27	CRDX	12625	63	CRDX	14262	99	CRDX	14298	135	CRDX	14361
28	CRDX	12626	64	CRDX	14263	100	CRDX	14299	136	CRDX	14362
29	CRDX	12627	65	CRDX	14264	101	CRDX	14300	137	CRDX	14363
30	CRDX	12628	66	CRDX	14265	102	CRDX	14301	138	CRDX	14364
31	CRDX	12629	67	CRDX	14266	103	CRDX	14302	139	CRDX	14365
32	CRDX	12630	68	CRDX	14267	104	CRDX	14308	140	CRDX	14366
33	CRDX	12631	69	CRDX	14268	105	CRDX	14309	141	CRDX	14367
34	CRDX	12632	70	CRDX	14269	106	CRDX	14310	142	CRDX	14368
35	CRDX	12633	71	CRDX	14270	107	CRDX	14312	143	CRDX	14369
36	CRDX	12634	72	CRDX	14271	108	CRDX	14313	144	CRDX	14370

145	CRDX	14371	158	CRDX	14384	171	CRDX	14397	184	CRDX	14411
146	CRDX	14372	159	CRDX	14385	172	CRDX	14398	185	CRDX	14412
147	CRDX	14373	160	CRDX	14386	173	CRDX	14399	186	CRDX	14413
148	CRDX	14374	161	CRDX	14387	174	CRDX	14400	187	CRDX	14415
149	CRDX	14375	162	CRDX	14388	175	CRDX	14401	188	CRDX	14417
150	CRDX	14376	163	CRDX	14389	176	CRDX	14402	189	CRDX	14418
151	CRDX	14377	164	CRDX	14390	177	CRDX	14404	190	CRDX	14419
152	CRDX	14378	165	CRDX	14391	178	CRDX	14405	191	CRDX	14420
153	CRDX	14379	166	CRDX	14392	179	CRDX	14406	192	CRDX	14421
154	CRDX	14380	167	CRDX	14393	180	CRDX	14407	193	CRDX	14422
155	CRDX	14381	168	CRDX	14394	181	CRDX	14408			
156	CRDX	14382	169	CRDX	14395	182	CRDX	14409			
157	CRDX	14383	170	CRDX	14396	183	CRDX	14410			

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: 5/22/13

Edward M Luria
Edward M. Luria