

RECORDATION NO 29501-C FILED
August 14, 2012 02:05 PM
SURFACE TRANSPORTATION BOARD

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August 14, 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 Lease and Collateral Assignment of Lease, dated as of May 14, 2012, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the documents previously filed with the Board under Recordation Numbers 29501-A and 29501-B.

The name and address of the party to the enclosed document are:

Lessor/ Assignor:	Compass Rail VIII Corporation 750 Battery Street, Suite 430 San Francisco, CA 94111
[Lessee:	Avant Logistics, LLC 415 Cass Street Traverse City, MI 49684
Assignee:	DVB Bank SE, as Agent Platz der Republik 6 Frankfurt Main 60325 Germany]

Section Chief
August 14, 2012
Page 2

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

193 covered hopper railcars within the series CMPX 251001 - CMPX 252150 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 Lease and Collateral 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,

A handwritten signature in black ink, appearing to read 'E. M. Luria', with a stylized flourish at the end.

Edward M. Luria

EML/sem
Enclosures

**MEMORANDUM OF LEASE AND
COLLATERAL ASSIGNMENT OF LEASE**

Dated as of May 14, 2012

THIS MEMORANDUM OF LEASE AND COLLATERAL ASSIGNMENT OF LEASE (this "Memorandum") is intended to evidence

(1) the execution of Rider No. 3, Rider No. 4, Rider No. 5, and Rider No. 6 to the Lease specified on Schedule 1 between Compass Rail VIII Corporation of 750 Battery Street, Suite 430, San Francisco, CA 94111 ("Lessor") and Avant Logistics, LLC of 415 Cass Street, Traverse City, MI 49684 ("Lessee") pursuant to which Lessor has leased to Lessee the railcars specified on Schedule 1 hereto (the "Cars"), and

(2) the collateral assignment of Rider No. 3, Rider No. 4, Rider No. 5, and Rider No. 6 to the Lease by Lessor to DVB Bank SE, as Agent, Platz der Republik 6, Frankfurt Main 60325, Germany.

Documents regarding the Lease, Rider No. 1, Rider No. 2 have been previously filed with the United States Department of Transportation Surface Transportation Board ("STB") under Recordation Nos. 29501-A and 29501-B.

This Memorandum is executed for the purpose of satisfying the requirements of recordation with the United States Department of Transportation Surface Transportation Board ("STB") under 49 U.S.C. Section 11301 and with the Registrar General of Canada under applicable law.

IN WITNESS WHEREOF, the undersigned, as Lessor under the Lease and Assignor has caused this Memorandum to be executed all as of the date first above written, and the undersigned hereby declare pursuant to 28 U.S.C. Section 1746 under penalty of perjury that the foregoing is a true and correct document and was executed on the date indicated below their signatures.

LESSOR:
COMPASS RAIL VIII CORPORATION

By: Ben J. Assaf
Title: Executive Vice President

I hereby certify under the pains and penalty of perjury that I hold the title and office at Compass Rail VIII Corporation specified above under my name, that this Memorandum of Lease and Collateral Assignment of Lease was signed on behalf of Compass Rail VIII Corporation by authority of its Board of Directors and that the execution of this instrument is the free act and deed of Compass Rail VIII Corporation. I declare under the penalty of perjury under the laws of the United States that the foregoing is true and correct.

Executed on May 14, 2012.

Signature Ben J. Assaf

**Schedule 1 to
Memorandum of Lease and Collateral Assignment of Lease**

The Lease:

- Shipper Full Service Railcar Lease dated as of August 30, 2010
- Rider No. 3 dated as of December 7, 2011
- Rider No. 4 dated as of December 19, 2011
- Rider No. 5 dated as of March 30, 2012
- Rider No. 6 dated as of May 14, 2012

The Cars:

One hundred ninety-three (193) AAR Car type code C-113 100- ton, 4750 cubic foot capacity, covered hopper cars equipped with trough hatches and 24" X 30" gravity outlet gates with the following marks:

	Mark	Number		Mark	Number		Mark	Number
1	CMPX	251001	26	CMPX	251028	51	CMPX	251060
2	CMPX	251002	27	CMPX	251029	52	CMPX	251061
3	CMPX	251003	28	CMPX	251030	53	CMPX	251062
4	CMPX	251004	29	CMPX	251032	54	CMPX	251063
5	CMPX	251006	30	CMPX	251033	55	CMPX	251064
6	CMPX	251007	31	CMPX	251034	56	CMPX	251065
7	CMPX	251008	32	CMPX	251036	57	CMPX	251066
8	CMPX	251010	33	CMPX	251037	58	CMPX	251067
9	CMPX	251011	34	CMPX	251038	59	CMPX	251068
10	CMPX	251012	35	CMPX	251039	60	CMPX	251069
11	CMPX	251013	36	CMPX	251041	62	CMPX	251070
12	CMPX	251014	37	CMPX	251042	62	CMPX	251071
13	CMPX	251015	38	CMPX	251043	63	CMPX	251072
14	CMPX	251016	39	CMPX	251044	64	CMPX	251074
15	CMPX	251017	40	CMPX	251045	65	CMPX	251075
16	CMPX	251018	41	CMPX	251046	66	CMPX	251076
17	CMPX	251019	42	CMPX	251047	67	CMPX	251077
18	CMPX	251020	43	CMPX	251048	68	CMPX	251078
19	CMPX	251021	44	CMPX	251049	69	CMPX	251079
20	CMPX	251022	45	CMPX	251051	70	CMPX	251080
21	CMPX	251023	46	CMPX	251053	71	CMPX	251081
22	CMPX	251024	47	CMPX	251054	72	CMPX	251082
23	CMPX	251025	48	CMPX	251056	73	CMPX	251083
24	CMPX	251026	49	CMPX	251057	74	CMPX	251084
25	CMPX	251027	50	CMPX	251058	75	CMPX	251085

	Mark	Number		Mark	Number		Mark	Number
76	CMPX	251086	117	CMPX	251133	158	CMPX	251181
77	CMPX	251088	118	CMPX	251135	159	CMPX	251182
78	CMPX	251089	119	CMPX	251136	160	CMPX	251183
79	CMPX	251090	120	CMPX	251137	161	CMPX	251184
80	CMPX	251091	121	CMPX	251138	162	CMPX	251185
81	CMPX	251092	122	CMPX	251140	163	CMPX	251187
82	CMPX	251093	123	CMPX	251141	164	CMPX	251188
83	CMPX	251094	124	CMPX	251143	165	CMPX	251189
84	CMPX	251095	125	CMPX	251144	166	CMPX	251190
85	CMPX	251096	126	CMPX	251145	167	CMPX	251191
86	CMPX	251097	127	CMPX	251146	168	CMPX	251192
87	CMPX	251098	128	CMPX	251147	169	CMPX	251193
88	CMPX	251099	129	CMPX	251148	170	CMPX	251194
89	CMPX	251100	130	CMPX	251149	171	CMPX	251195
90	CMPX	251102	131	CMPX	251150	172	CMPX	251196
91	CMPX	251104	132	CMPX	251151	173	CMPX	251197
92	CMPX	251105	133	CMPX	251152	174	CMPX	251198
93	CMPX	251107	134	CMPX	251153	175	CMPX	251199
94	CMPX	251108	135	CMPX	251154	176	CMPX	251200
95	CMPX	251109	136	CMPX	251155	177	CMPX	251201
96	CMPX	251110	137	CMPX	251156	178	CMPX	251202
97	CMPX	251111	138	CMPX	251157	179	CMPX	251203
98	CMPX	251112	139	CMPX	251158	180	CMPX	251050
99	CMPX	251113	140	CMPX	251159	181	CMPX	251101
100	CMPX	251114	141	CMPX	251160	182	CMPX	251134
101	CMPX	251115	142	CMPX	251161	183	CMPX	251139
102	CMPX	251116	143	CMPX	251162	184	CMPX	252109
103	CMPX	251117	144	CMPX	251163	185	CMPX	252111
104	CMPX	251118	145	CMPX	251167	186	CMPX	252112
105	CMPX	251119	146	CMPX	251168	187	CMPX	252114
106	CMPX	251120	147	CMPX	251169	188	CMPX	252137
107	CMPX	251121	148	CMPX	251170	189	CMPX	252140
108	CMPX	251122	149	CMPX	251171	190	CMPX	252150
109	CMPX	251123	150	CMPX	251173	191	CMPX	252098
110	CMPX	251126	151	CMPX	251174	192	CMPX	252102
111	CMPX	251127	152	CMPX	251175	193	CMPX	252103
112	CMPX	251128	153	CMPX	251176			
113	CMPX	251129	154	CMPX	251177			
114	CMPX	251130	155	CMPX	251178			
115	CMPX	251131	156	CMPX	251179			
116	CMPX	251132	157	CMPX	251180			

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: 8/14/12

Edward M. Luria
Edward M. Luria