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December 15, 2010

Ms Cynthia T Brown
Chief of the Section of Administration, Office of Proceedings
Surface Transportation Board
395 E Street, S.W.
Washington, D. C. 20423

RECORDATION NO. 23265-B FILED

DEC 15 '10 -4 58 PM

Dear Ms. Brown:

CLARENCE TRANSPORTATION BOARD

I have enclosed for e-filing the document described below, to be recorded pursuant to 49 U.S.C. § 11301.

The document is a Memorandum of Beneficial Interest Transfer Agreement, a secondary document, dated as of December 15, 2010. The primary document to which this is connected is recorded under Recordation No. 23265. We request that this document be recorded under Recordation No. 23265-B.

The names and addresses of the parties to the Memorandum of Beneficial Interest Transfer Agreement are:

Assignor:

LVI, LLC
200 Clarendon Street
Boston, MA 02116

Assignee:

The Huntington National Bank
105 East Fourth Street
CN01
Cincinnati, OH 45202

A description of the equipment covered by the Memorandum of Beneficial Interest Transfer Agreement consists of 283 tank cars numbered UTLX 301465-301764, inclusive (excluding 301485, 301517, 301530, 301539, 301554, 301570, 301590, 301602, 301630, 301648, 301654, 301682, 301707, 301722, 301723, 301753, and 301761).

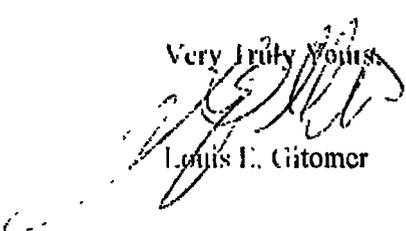
Ms. Cynthia T. Brown
December 15, 2010
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A fee of \$41.00 is enclosed. Please return one copy by email to:

Louis E. Gitomer
600 Baltimore Avenue, Suite 301
Towson, MD 21204
Lou_Gitomer@verizon.net

A short summary of the document to appear in the index follows. a Memorandum of Beneficial Interest Transfer Agreement between LV I, LLC, 200 Clarendon Street, Boston, MA 02116, and The Huntington National Bank, 105 East Fourth Street, CN01, Cincinnati, OH 45202, covering 283 tank cars numbered UTLX 301465-301764, inclusive (excluding 301485, 301517, 301530, 301539, 301554, 301570, 301590, 301602, 301630, 301648, 301654, 301682, 301707, 301722, 301723, 301753, and 301761).

Very Truly Yours



Louis E. Gitomer

Enclosure

MEMORANDUM OF BENEFICIAL INTEREST TRANSFER AGREEMENT

15, 2010 (the "Memorandum") by and between LVI, LLC, as transferor ("LVI"), and THE HUNTINGTON NATIONAL BANK, as transferee ("HNB")

WITNESSETH:

1. WHEREAS, LVI entered into an Assignment and Assumption Agreement dated as of July 3, 2001, by and between Pitney Bowes Credit Corporation, a Delaware corporation ("PBCC") and LVI as a result of which LVI acquired the right, title and interest of PBCC in the Trust Estate (as defined below);
2. WHEREAS, PBCC was a party to two Trust Agreements dated as of November 27, 2000 (collectively, the "Trust Agreement") between itself and Wells Fargo Bank Northwest, National Association (formerly known as First Security Bank, National Association) (the "Owner Trustee"), covering three hundred (300) Union Tank Car Company carbon steel tank cars bearing Reporting Marks and Running Numbers UTLX301465 through and including UTLX301764 (the "Equipment");
3. WHEREAS, Owner Trustee, not in its individual capacity but solely as trustee, as lessor and Inerlys Kaolin, Inc and Inerlys Clays, Inc. as co-lessees (jointly, severally and collectively, the "Lessee") have entered into the Master Railcar Lease Agreement dated as of November 27, 2000 (the "Lease"), and Lease Schedule No. 001 and Lease Schedule No. 002 thereunder each with Schedule A, B-1, B-2 and C thereto and each dated as of November 27, 2000 (together, the "Schedule") covering the Equipment (each Schedule incorporates the terms and conditions of the Lease and constitutes a separate and enforceable instrument of lease);
4. WHEREAS, LVI has sold, transferred and assigned to HNB its rights, duties and obligations under, in and to, its beneficial interest in the Trust Estate (as defined in the Trust Agreement) and HNB had agreed to accept such assignment and to assume such rights, duties and obligations, subject to that certain Purchase and Sale Agreement dated as of November 30, 2010 (the "Beneficial Interest Transfer Agreement"). Without limiting the generality of the forgoing, HNB's beneficial interest in the Trust Estate includes the 283 items of Equipment set forth on Attachment A hereto
5. WHEREAS, The provisions set forth in the Beneficial Interest Transfer Agreement are hereby incorporated into this Memorandum as if set out in full herein. Nothing contained herein is intended to or does change or modify any of the terms or provisions of the Beneficial Interest Transfer Agreement, or the rights, duties, obligations, conditions and agreements created thereby, all of which remain in full force and effect. In the event of any conflict or inconsistency between the terms of this Memorandum and the terms of the Beneficial Interest Transfer Agreement, the terms of the Beneficial Interest Transfer Agreement shall govern and control for all purposes.

- a. This Memorandum may be executed in any number of counterparts, each of which shall be an original, all of which when taken together shall constitute one agreement binding on all parties, notwithstanding that all parties are not signatories to the same counterpart.

Alyssa M. Scott
NOTARY PUBLIC

My commission expires 8-19-2013



ALYSSA M. SCOTT
Notary Public, State of Ohio
My Commission Expires 08-19-2013

ATTACHMENT A
ITEMS OF EQUIPMENT

IMERYS	Schedule 001	Schedule 002
	UTLX 301465 thru 301614	UTLX 301615 thru 301764
Lost Cars	301485 301517 301530 301539 301654 301570 301590 301602	301630 301648 301654 301682 301707 301722 301723 301753 301761

E166574

Photos

Videos



On-Air Presentation

**Fuji 14MP 18X Optical Zoom Digital Cam
w/HD Movie Mode**

Retail Value \$259.00

QVC Price ~~\$248.00~~

Featured Price

\$224.75

FREE STANDARD S&H

Easy Pay! 5 Installments of \$44.95, plus Tax.
See Easy Pay details

Waitlist availability only

Add a Service Contract

• 3-Year SquareTrade Service Contract

• 3-Year SquareTrade Service Contract [?]
with Drops and Spills Coverage

ADD SERVICE CONTRACT TO CART