

ALVORD AND ALVORD
ATTORNEYS AT LAW
1050 SEVENTEENTH STREET, N.W.
SUITE 301
WASHINGTON, D.C.
20036
—
(202) 393-2266
FAX (202) 393-2156
E-MAIL alvordlaw@aol.com

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

OF COUNSEL
URBAN A LESTER

November 22, 2011

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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

SURFACE TRANSPORTATION BOARD

Dear Ms. Brown.

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of an Memorandum of Security Interest, dated as of November 22, 2011, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Assignment Agreement being filed with the Board under Recordation Number 29987-A.

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

Secured Party:	The Huntington National Bank 105 East Fourth Street Cincinnati, Ohio 45202
Grantor:	The CIT Group/Corporate Aviation, Inc c/o CIT Group Inc 1 CIT Drive Livingston, NJ 07039

Ms Cynthia T. Brown
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A description of the railroad equipment covered by the enclosed document is.

300 covered hopper railcars CEFX 311100 - CEFX 311399.

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

Memorandum of Security Interest

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 "Edward M. Luria".

Edward M. Luria

EML/bhs
Enclosures

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**MEMORANDUM OF SECURITY INTEREST
(Surface Transportation Board)**

SURFACE TRANSPORTATION BOARD

THIS MEMORANDUM OF SECURITY INTEREST dated as of November 22, 2011 ("Memorandum") is between The CIT Group/Corporate Aviation, Inc , a Delaware corporation ("CITCA") and The Huntington National Bank, a national banking association ("Huntington").

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

A. CITCA, as lessor, is a party to certain lease agreements granting permission for the use of the railroad cars more particularly described on Schedule 1 attached hereto (the leases of such railroad cars being referred to herein as the "Subleases").

B. CITCA and Huntington are parties to that certain Equipment Lease Agreement, as supplemented by that certain Lease Supplement No. 1 and Lease Supplement No. 2, each dated as of the date hereof, pursuant to which CITCA has granted and pledged to Huntington all of its right, title and interest in, to and under the Subleases and all proceeds thereof, whether now existing or hereafter acquired, as security for its obligations under such agreements.

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

D. 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, the parties have caused this Memorandum to be executed as of the first date herein above written.

THE CIT GROUP/CORPORATE
AVIATION, INC.

By: 

Name: Richard A. Rossi

Title: Director

STATE OF IL)
COUNTY OF Cook) ss:

The foregoing Memorandum of Security Interest was acknowledged before me, the undersigned Notary Public, in the County of Cook this 18 day of November, 2011 by Richard A. Rossi, as Director of THE CIT GROUP/CORPORATE AVIATION, INC., a Delaware corporation.



Notary Public

My commission expires: 2/28/15

[Notarial Seal]

OFFICIAL SEAL
Sheila Kowalski
Notary Public, State of Illinois
My Commission Expires 2/28/15

SCHEDULE 1

DESCRIPTION OF RAILCARS

Number	Description/Type	Mark and Numbers
200	3,260 c.f. covered hopper cars	See Schedule 1-A
100	3,260 c.f. covered hopper cars	See Schedule 1-B

Schedule 1-A

CAR MARK/NUMBER		
CEFX311200	CEFX311242	CEFX311286
CEFX311201	CEFX311243	CEFX311287
CEFX311202	CEFX311244	CEFX311288
CEFX311203	CEFX311245	CEFX311289
CEFX311204	CEFX311246	CEFX311290
CEFX311205	CEFX311247	CEFX311291
CEFX311206	CEFX311248	CEFX311292
CEFX311207	CEFX311249	CEFX311293
CEFX311208	CEFX311250	CEFX311294
CEFX311209	CEFX311251	CEFX311295
CEFX311210	CEFX311252	CEFX311296
CEFX311211	CEFX311253	CEFX311297
CEFX311212	CEFX311254	CEFX311298
CEFX311213	CEFX311255	CEFX311299
CEFX311214	CEFX311256	CEFX311300
CEFX311215	CEFX311257	CEFX311301
CEFX311216	CEFX311258	CEFX311302
CEFX311217	CEFX311259	CEFX311303
CEFX311218	CEFX311260	CEFX311304
CEFX311219	CEFX311261	CEFX311305
CEFX311220	CEFX311262	CEFX311306
CEFX311221	CEFX311263	CEFX311307
CEFX311222	CEFX311264	CEFX311308
CEFX311223	CEFX311265	CEFX311309
CEFX311224	CEFX311266	CEFX311310
CEFX311225	CEFX311267	CEFX311311
CEFX311226	CEFX311268	CEFX311312
CEFX311227	CEFX311269	CEFX311313
CEFX311228	CEFX311270	CEFX311314
CEFX311229	CEFX311271	CEFX311315
CEFX311230	CEFX311272	CEFX311316
CEFX311231	CEFX311273	CEFX311317
CEFX311232	CEFX311274	CEFX311318
CEFX311233	CEFX311275	CEFX311319
CEFX311234	CEFX311276	CEFX311320
CEFX311235	CEFX311277	CEFX311321
CEFX311236	CEFX311278	CEFX311322
CEFX311237	CEFX311279	CEFX311323
CEFX311238	CEFX311280	CEFX311324
CEFX311239	CEFX311281	CEFX311325
CEFX311240	CEFX311282	CEFX311326
CEFX311241	CEFX311283	CEFX311327
	CEFX311284	CEFX311328
	CEFX311285	CEFX311329

CEFX311330	CEFX311376
CEFX311331	CEFX311377
CEFX311332	CEFX311378
CEFX311333	CEFX311379
CEFX311334	CEFX311380
CEFX311335	CEFX311381
CEFX311336	CEFX311382
CEFX311337	CEFX311383
CEFX311338	CEFX311384
CEFX311339	CEFX311385
CEFX311340	CEFX311386
CEFX311341	CEFX311387
CEFX311342	CEFX311388
CEFX311343	CEFX311389
CEFX311344	CEFX311390
CEFX311345	CEFX311391
CEFX311346	CEFX311392
CEFX311347	CEFX311393
CEFX311348	CEFX311394
CEFX311349	CEFX311395
CEFX311350	CEFX311396
CEFX311351	CEFX311397
CEFX311352	CEFX311398
CEFX311353	CEFX311399
CEFX311354	
CEFX311355	
CEFX311356	
CEFX311357	
CEFX311358	
CEFX311359	
CEFX311360	
CEFX311361	
CEFX311362	
CEFX311363	
CEFX311364	
CEFX311365	
CEFX311366	
CEFX311367	
CEFX311368	
CEFX311369	
CEFX311370	
CEFX311371	
CEFX311372	
CEFX311373	
CEFX311374	
CEFX311375	

Schedule 1-B

<u>Mark</u>	<u>Number</u>	<u>Mark</u>	<u>Number</u>	<u>Mark</u>	<u>Number</u>
CEFX	311100	CEFX	311134	CEFX	311169
CEFX	311101	CEFX	311135	CEFX	311170
CEFX	311103	CEFX	311137	CEFX	311171
CEFX	311105	CEFX	311138	CEFX	311172
CEFX	311108	CEFX	311139	CEFX	311173
CEFX	311112	CEFX	311140	CEFX	311174
CEFX	311115	CEFX	311141	CEFX	311175
CEFX	311117	CEFX	311142	CEFX	311176
CEFX	311118	CEFX	311143	CEFX	311177
CEFX	311119	CEFX	311144	CEFX	311178
CEFX	311121	CEFX	311145	CEFX	311179
CEFX	311122	CEFX	311146	CEFX	311180
CEFX	311123	CEFX	311147	CEFX	311181
CEFX	311124	CEFX	311148	CEFX	311182
CEFX	311127	CEFX	311149	CEFX	311183
CEFX	311113	CEFX	311150	CEFX	311184
CEFX	311104	CEFX	311151	CEFX	311185
CEFX	311107	CEFX	311152	CEFX	311186
CEFX	311109	CEFX	311153	CEFX	311187
CEFX	311110	CEFX	311154	CEFX	311188
CEFX	311111	CEFX	311155	CEFX	311189
CEFX	311114	CEFX	311156	CEFX	311190
CEFX	311116	CEFX	311157	CEFX	311191
CEFX	311102	CEFX	311158	CEFX	311195
CEFX	311106	CEFX	311159	CEFX	311197
CEFX	311120	CEFX	311160	CEFX	311199
CEFX	311125	CEFX	311161	CEFX	311192
CEFX	311126	CEFX	311162	CEFX	311193
CEFX	311128	CEFX	311163	CEFX	311194
CEFX	311129	CEFX	311164	CEFX	311196
CEFX	311130	CEFX	311165	CEFX	311198
CEFX	311131	CEFX	311166	CEFX	311136
CEFX	311132	CEFX	311167		
CEFX	311133	CEFX	311168		

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: 11-22-11



Edward M Luria

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 11-22-11

Edward M Luria
Edward M Luria