

RECORDATION NO 30208-A FILED
May 04, 2012 12:50 PM
SURFACE TRANSPORTATION BOARD

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OF COUNSEL
URBAN A. LESTER

May 4, 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 Subleases, dated as of May 4, 2012, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Lease Agreement being filed with the Board under Recordation Number 30208.

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

Lessor/Assignee: Manufacturers and Traders Trust Company
One Fountain Plaza
Buffalo, NY 14203

Lessee/Assignor: Chicago Freight Car Leasing Co.
6250 N River Rd # 7000
Rosemont, IL 60018

Chief, Section of Administration
May 4, 2012
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A description of the railroad equipment covered by the enclosed document
is:

104 railcars: CRDX 22093 – CRDX 22196.

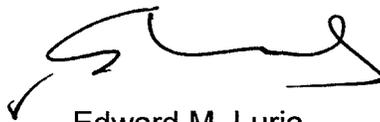
A short summary of the document to appear in the index is:

Memorandum of Assignment of Subleases.

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', with a stylized flourish at the end.

Edward M. Luria

EML/sem
Enclosures

MEMORANDUM OF ASSIGNMENT OF SUBLEASES

dated as of May 4, 2012

between

CHICAGO FREIGHT CAR LEASING CO.,
as Lessee

and

MANUFACTURERS AND TRADERS TRUST COMPANY
as Lessor

FILED WITH THE SURFACE TRANSPORTATION BOARD PURSUANT TO 49 U.S.C.
§11301

on May ____, 2012 at ____: ____ .m.

MEMORANDUM OF ASSIGNMENT OF SUBLEASES

THIS MEMORANDUM OF ASSIGNMENT OF SUBLEASES is made and entered into as of May 4, 2012, by and between CHICAGO FREIGHT CAR LEASING CO. ("Lessee") and MANUFACTURERS AND TRADERS TRUST COMPANY ("Lessor"), with reference to the following:

Lessee, as lessee, Lessor, as lessor, are parties to that certain Master Lease Agreement dated as of May 4 2012 (the "Lease") whereby Lessee has pledged, assigned, transferred and granted to Lessor, a continuing, first priority security interest in any and all sublease agreements, as may from time to time be permitted under the Lease, to the extent the same relate to the Railcars described in Exhibit 1 hereto (the "Units"), together with all proceeds thereof, including proceeds in the form of goods, accounts, chattel paper, documents, instruments, general intangibles, investment property, deposit accounts, letter of credit rights and supporting obligations, and all books and records solely regarding the leasing or subleasing of the Units under the Lease, the Schedules thereto and the Operative Documents (each as defined in the Lease).

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties hereto have executed or caused this Memorandum of Assignment of subleases to be executed as of the date first above written.

MANUFACTURERS AND TRADERS TRUST
COMPANY

By: *Christopher J. Oliver*
Name: Christopher J. Oliver
Title: Vice President

New York
STATE OF MARYLAND)
) ss.
COUNTY OF Monroe)

I HEREBY CERTIFY, that on this 3rd day of May, 2012, before me, the undersigned, a Notary Public of the State of Maryland, personally appeared Christopher J. Oliver, who acknowledged himself to be the Vice President of MANUFACTURERS AND TRADERS TRUST COMPANY, known (or satisfactorily proven), to be the person whose name is subscribed to the within instrument, and acknowledged that he executed the same for the purposes therein contained as the duly authorized Vice President of said company by signing the name of the company by himself as the Vice President.

AS WITNESS my hand and notarial seal.

Rosemarie Nucci
Notary Public

My commission expires: 10/12/13

ROSEMARIE NUCCI
NOTARY PUBLIC, STATE OF NEW YORK
No. 01NU6031718
Qualified in Monroe County
My Commission Expires October 12, 2013

EXHIBIT NO. 1
TO MEMORANDUM OF ASSIGNMENT OF SUBLEASES

DESCRIPTION OF RAILCARS

CRDX	22093	CRDX	22146	CRDX	22120	CRDX	22171
CRDX	22094	CRDX	22147	CRDX	22121	CRDX	22172
CRDX	22095	CRDX	22148	CRDX	22122	CRDX	22173
CRDX	22096	CRDX	22149	CRDX	22123	CRDX	22174
CRDX	22097	CRDX	22150	CRDX	22124	CRDX	22175
CRDX	22098	CRDX	22151	CRDX	22125	CRDX	22176
CRDX	22099	CRDX	22152	CRDX	22126	CRDX	22177
CRDX	22100	CRDX	22153	CRDX	22127	CRDX	22178
CRDX	22101	CRDX	22154	CRDX	22128	CRDX	22179
CRDX	22102	CRDX	22155	CRDX	22129	CRDX	22180
CRDX	22103	CRDX	22156	CRDX	22130	CRDX	22181
CRDX	22104	CRDX	22157	CRDX	22131	CRDX	22182
CRDX	22105	CRDX	22158	CRDX	22132	CRDX	22183
CRDX	22106	CRDX	22159	CRDX	22133	CRDX	22184
CRDX	22107	CRDX	22160	CRDX	22134	CRDX	22185
CRDX	22108	CRDX	22161	CRDX	22135	CRDX	22186
CRDX	22109	CRDX	22162	CRDX	22136	CRDX	22187
CRDX	22110	CRDX	22163	CRDX	22137	CRDX	22188
CRDX	22111	CRDX	22164	CRDX	22138	CRDX	22189
CRDX	22112	CRDX	22165	CRDX	22139	CRDX	22190
CRDX	22113	CRDX	22166	CRDX	22140	CRDX	22191
CRDX	22114	CRDX	22167	CRDX	22141	CRDX	22192
CRDX	22115	CRDX	22168	CRDX	22142	CRDX	22193
CRDX	22116	CRDX	22169	CRDX	22143	CRDX	22194
CRDX	22117	CRDX	22118	CRDX	22144	CRDX	22195
CRDX	22145	CRDX	22119	CRDX	22170	CRDX	22196

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: 5/4/12

Edward M Luria
Edward M. Luria