

RECORDATION NO 26265-A FILED  
May 31, 2012 11:00 PM  
SURFACE TRANSPORTATION BOARD

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ELIAS C. ALVORD (1942)  
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OF COUNSEL  
URBAN A. LESTER

May 31, 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 and Acceptance Agreement, dated as of May 31, 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 of Railroad Equipment No. 2 previously filed with the Board under Recordation Number 26265.

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

Assignor: BNP Paribas Leasing Corporation  
12201 Merritt Drive Suite 860  
Dallas, TX 75251

Assignee: BFC Assets, Inc.  
111 Huntington Avenue, Suite 400  
Boston, MA 02199

Chief, Section of Administration

May 31, 2012

Page 2

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

250 railcars: DWC 793500 – DWC 793749.

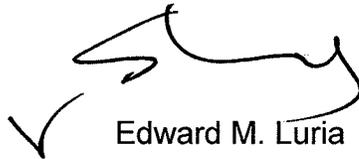
A short summary of the document to appear in the index is:

Memorandum of Assignment and Acceptance Agreement.

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". The signature is stylized with a large initial "E" and a long horizontal stroke. A checkmark is visible to the left of the signature.

Edward M. Luria

EML/sem  
Enclosures

**MEMORANDUM OF ASSIGNMENT AND ACCEPTANCE AGREEMENT**, dated as of May 31, 2012, by and between **BNP Paribas Leasing Corporation**, a Delaware corporation (hereinafter called the "Assignor"), and **BFC Assets, Inc.**, a Delaware corporation (hereinafter called the "Assignee").

WHEREAS, Illinois Central Railroad Company, an Illinois corporation, as lessee (hereinafter called the "Lessee"), and Assignor, as lessor, entered into that certain Lease of Railroad Equipment No. 2 dated as of March 15, 2006 (hereinafter called the "Lease"), covering the two hundred fifty (250) 60'9" (sixty foot, nine inch) 104-ton plate F double plug door boxcars built by Trinity Industries, Inc. (doing business as Trinity Rail Group, LLC) in 2006 and bearing the road numbers **DWC 793500 through DWC 793749** inclusive, and all additions and alterations thereto, replacements thereof and substitutions therefor (collectively, the "Boxcars");

WHEREAS, to evidence the Lease, Assignor and Lessee entered into a Memorandum of Lease of Railroad Equipment No. 2 dated as of March 2006 which was (i) filed at the Surface Transportation Board on March 29, 2006 at 11:45 A.M. with primary recordation number 26265 and (ii) deposited at the Registrar General of Canada on March 29, 2006 at 3:23 P.M.;

WHEREAS, Assignor and Assignee have entered into that certain Assignment and Acceptance Agreement, dated as of May 31, 2012 (hereinafter called the "Assignment and Acceptance"), pursuant to which Assignor assigned to Assignee all of its rights, obligations, title and interest in and to the Lease and the Boxcars, and Assignee accepted assignment of such rights, obligations, title and interest from Assignor;

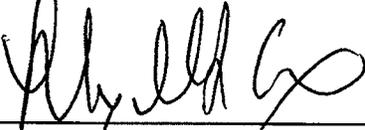
NOW, THEREFORE, the parties hereto wish to show for the public record the assignment and assumption of the Lease and the Boxcars and, accordingly have cause this Memorandum to be executed by their officers thereunto duly authorized, as of the date first above written.

Assignor and Assignee further acknowledge and affirm that this Memorandum is not a summary of the Assignment and Assumption, nor a complete recitation of the terms and provisions thereof. Accordingly, Assignor and Assignee hereby agree that in the event of a conflict between this Memorandum and the provisions of the Assignment and Acceptance, the Assignment and Acceptance shall control.

This Memorandum may be executed in any number of counterparts and by the different parties hereto on separate counterparts, all of which together shall constitute a single agreement.

IN WITNESS WHEREOF, the undersigned officers each certify that they have authority to sign this instrument on behalf of their respective corporations by authority of the respective Boards of Directors of each, and each acknowledges that the execution of the foregoing instrument was the free act and deed of their respective corporations and each such officer declares pursuant to 28 U.S.C. §1746 under penalty of perjury that the foregoing is true and correct.

**BNP PARIBAS LEASING CORPORATION,**  
as Assignor

By   
Name: Lloyd Cox  
Title: Managing Director

**BFC ASSETS, INC.,**  
as Assignee

By \_\_\_\_\_  
Name:  
Title:

IN WITNESS WHEREOF, the undersigned officers each certify that they have authority to sign this instrument on behalf of their respective corporations by authority of the respective Boards of Directors of each, and each acknowledges that the execution of the foregoing instrument was the free act and deed of their respective corporations and each such officer declares pursuant to 28 U.S.C. §1746 under penalty of perjury that the foregoing is true and correct.

**BNP PARIBAS LEASING CORPORATION,**  
as Assignor

By \_\_\_\_\_

Name: Lloyd Cox

Title: Managing Director

**BFC ASSETS, INC.,**  
as Assignee

By \_\_\_\_\_

Name: Katherine M. McCabe

Title: Authorized Signatory

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: 5/31/12

Edward M Luria  
Edward M. Luria