

RECORDATION NO. 26788-J FILED
July 19, 2012 2:00 PM
SURFACE TRANSPORTATION BOARD

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

July 19, 2012

Chief of the 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 Lease, dated as of June 29, 2012, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document is relates to the documents previously filed with the Board under Recordation Number 26788.

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

Assignor: Banc of America Leasing & Capital, LLC
555 California Street, Fourth Floor
San Francisco, CA 94104

Assignee: CAI Rail Inc.
1 Market Plaza, Suite 900
San Francisco, CA 94105

Chief of the Section of Administration
July 19, 2012
Page 2

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

65 railcars within the series LIMX 10000 – LIMX 10067 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 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,


✓ Edward M. Luria

EML/sem
Enclosures

MEMORANDUM OF ASSIGNMENT OF LEASE

THIS MEMORANDUM OF ASSIGNMENT OF LEASE (the "Memorandum") dated as of this 29 day of June, 2012, is made by BANC OF AMERICA LEASING & CAPITAL, LLC, a Delaware limited liability company, with an address at 555 California Street, Fourth Floor, San Francisco, CA 94104 (the "Transferor"), and CAI RAIL INC., a Delaware corporation, with an address at 1 Market Plaza, Suite 900, San Francisco, CA 94105 (the "Transferee" and, together with the Transferor, the "Parties").

KNOW ALL PERSONS BY THESE PRESENTS THAT:

WHEREAS, Transferor and Transferee entered into that certain Assignment and Assumption Agreement (Schedule A1), dated June 29, 2012 (the "Schedule A1 Assignment") and that certain Assignment and Assumption Agreement (Schedule B1), dated as of June 29, 2012 (the "Schedule B1 Assignment" and together with the Schedule A1 Assignment, collectively, the "Assignment Agreements") relating to the sale by Transferor to Transferee of 65 covered hopper cars identified on Schedule 1 (the "Equipment") and the assignment by Transferor and assumption by Transferee of Transferor's right, title and interest in, and obligations under Final Schedule A1 to the Master Lease (defined below), dated as of April 17, 2007, between Transferor and Chemical Lime Company of Missouri, Inc. ("Chemical Lime") pursuant to which A1 Schedule incorporates therein by reference that certain Rail Equipment Net Leasing Agreement, dated as of March 14, 2006 (the "Master Agreement"), between Transferor and Chemical Lime (the "A1 Schedule") and under Final Schedule B1 to the Master Lease, dated as of November 27, 2007, between Transferor and Chemical Lime pursuant to which B1 Schedule incorporates by reference the Master Lease (the "B1 Schedule" and together with the A1 Schedule, collectively the "Leases" and each individually, a "Lease"). The Leases and the documents related thereto are more particularly identified on Schedule 2.

WHEREAS, the Equipment is subject to the applicable Lease.

WHEREAS, Memoranda of Lease Agreement have been filed with the Surface Transportation Board and assigned recordation numbers as more particularly described on Schedule 3.

WHEREAS, the Parties wish to show for the public record the existence of the aforesaid assignment by Transferor of its right, title and interest in, and obligations under, the Leases to Transferee, and accordingly the Parties have caused this Memorandum to be executed by their respective duly authorized officers, as of the date first above written.

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each of the Parties hereto, by this instrument the Transferor hereby confirms the sale of the Equipment to Transferee and the assignment to Transferee of Transferor's right, title and interest in, and obligations under, the Leases in accordance with the terms and conditions of the Assignment Agreements, and the Transferee confirms and accepts such terms and conditions, which are incorporated by reference as if fully set forth herein.

[Signature Page Follows]

IN WITNESS WHEREOF, each of the undersigned has caused this Memorandum to be executed by a duly authorized officer as of the day and year first above written.

BANC OF AMERICA LEASING &
CAPITAL, LLC

By: David F. Buccolo
Name: **David F. Buccolo**
Title: **Director**

CAI RAIL INC.

By: _____
Name: _____
Title: _____

[Please add notary acknowledgments]

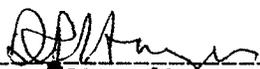
*See
attached*

IN WITNESS WHEREOF, each of the undersigned has caused this Memorandum to be executed by a duly authorized officer as of the day and year first above written.

BANC OF AMERICA LEASING &
CAPITAL, LLC

By: _____
Name: _____
Title: _____

CAI RAIL INC.

By:  _____
Name: **Desmond Hayes**
Title: **President**

[Please add notary acknowledgments]

State of California)
County of California)

CALIFORNIA ALL-PURPOSE CERTIFICATE OF ACKNOWLEDGMENT

On June 28, 2012 before me, Maria Cutino, Notary Public,
(here insert name and title of the officer)

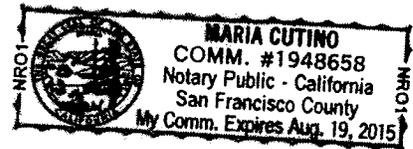
personally appeared Desmond Hayes

who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature Maria Cutino



(Seal)

OPTIONAL INFORMATION

Although the information in this section is not required by law, it could prevent fraudulent removal and reattachment of this acknowledgment to an unauthorized document and may prove useful to persons relying on the attached document.

Description of Attached Document

The preceding Certificate of Acknowledgment is attached to a document titled/for the purpose of Memorandum of Assignment of Lease containing _____ pages, and dated _____.

The signer(s) capacity or authority is/are as:

- Individual(s)
 Attorney-in-Fact
 Corporate Officer(s) President Title(s)

- Guardian/Conservator
 Partner - Limited/General
 Trustee(s)
 Other: _____

representing: _____
Name(s) of Person(s) or Entity(ies) Signer is Representing

Additional Information

Method of Signer Identification

Proved to me on the basis of satisfactory evidence:
 form(s) of identification credible witness(es)

Notarial event is detailed in notary journal on:
Page # _____ Entry # _____

Notary contact: _____

Other

- Additional Signer(s) Signer(s) Thumbprint(s)

**SCHEDULE 1
TO
MEMORANDUM OF ASSIGNMENT OF LEASE**

PURCHASED EQUIPMENT

Schedule A1 Equipment:

Eleven (11) railcars bearing the following marks and reporting numbers:

LIMX 10057, LIMX 10058, LIMX 10059, LIMX 10060, LIMX 10061, LIMX 10062, LIMX 10063, LIMX 10064, LIMX 10065, LIMX 10066 and LIMX 10067

Schedule B1 Equipment:

Fifty-four (54) railcars bearing the following marks and reporting numbers:

LIMX 10000, LIMX 10001, LIMX 10002, LIMX 10003, LIMX 10004, LIMX 10005, LIMX 10006, LIMX 10007, LIMX 10008, LIMX 10009, LIMX 10010, LIMX 10011, LIMX 10012, LIMX 10013, LIMX 10014, LIMX 10015, LIMX 10016, LIMX 10017, LIMX 10018, LIMX 10019, LIMX 10020, LIMX 10021, LIMX 10022, LIMX 10023, LIMX 10024, LIMX 10025, LIMX 10026, LIMX 10027, LIMX 10028, LIMX 10030, LIMX 10031, LIMX 10032, LIMX 10033, LIMX 10034, LIMX 10035, LIMX 10036, LIMX 10037, LIMX 10038, LIMX 10039, LIMX 10040, LIMX 10041, LIMX 10042, LIMX 10043, LIMX 10044, LIMX 10045, LIMX 10046, LIMX 10047, LIMX 10048, LIMX 10049, LIMX 10050, LIMX 10051, LIMX 10052, LIMX 10053, and LIMX 10054

**SCHEDULE 2
TO
MEMORANDUM OF ASSIGNMENT OF LEASE**

LEASE DOCUMENTS

Schedule A1 Lease Arrangement Documents

1. Rail Equipment Net Leasing Agreement, entered into on March 14, 2006 (the "Lease Agreement") by and between Banc of America Leasing & Capital, LLC (successor in interest to LaSalle National Leasing Corporation), as lessor ("Lessor"), and Chemical Lime Company of Missouri, Inc., as lessee ("Lessee").*
 2. Master Lease Guaranty, dated as of March 14, 2006, executed by Lhoist North America, Inc. (formerly known as Chemical Lime Company), in favor of Lessor.
 3. Side Letter Agreement, dated October 31, 2006, between Lessor and Lessee.
 4. Final Schedule A1 to the Lease Agreement, dated April 17, 2007, between Lessor and Lessee.
 - a. Interim Schedule A1 to the Lease Agreement, dated October 1, 2006, between Lessor and Lessee.
 - b. Certificate of Acceptance for Interim Schedule A1, executed by Lessee in favor of Lessor with acceptance date of September 11, 2006.
 - c. Memorandum of Lease Agreement for Interim Schedule A1, dated October 31, 2006, between Lessor and Lessee.
 - d. Interim Schedule A2 to the Lease Agreement, dated January 23, 2007, between Lessor and Lessee.
 - e. Certificate of Acceptance for Interim Schedule A2, executed by Lessee in favor of Lessor with acceptance date of December 20, 2006.
 - f. Memorandum of Lease Agreement for Interim Schedule A2, dated January 23, 2007, between Lessor and Lessee.
 - g. Interim Schedule A3 to the Lease Agreement, dated April 17, 2007, between Lessor and Lessee.
 - h. Certificate of Acceptance for Interim Schedule A3, executed by Lessee in favor of Lessor with acceptance date Jan-Feb 2007.
 - i. Memorandum of Lease Agreement for Interim Schedule A3, dated April 17, 2007, between Lessor and Lessee.
-

Schedule B1 Lease Arrangement Documents:

1. Rail Equipment Net Leasing Agreement, entered into on March 14, 2006 (the "Lease Agreement") by and between Banc of America Leasing & Capital, LLC (successor in interest to LaSalle National Leasing Corporation), as lessor ("Lessor"), and Chemical Lime Company of Missouri, Inc., as lessee ("Lessee").
2. Master Lease Guaranty, dated as of March 14, 2006, executed by Lhoist North America, Inc. (formerly known as Chemical Lime Company), in favor of Lessor.
3. Side Letter Agreement, dated October 31, 2006, between Lessor and Lessee.
4. Final Schedule B1 to the Agreement, dated November 27, 2007, between Lessor and Lessee.
 - a. Interim Schedule B1 to the Lease Agreement, dated March 1, 2007, between Lessor and Lessee.
 - b. Certificate of Acceptance for Interim Schedule B1, executed by Lessee in favor of Lessor with acceptance dates of February 8, 2007 and February 9, 2007.
 - c. Memorandum of Lease Agreement for Interim Schedule B1, dated March 1, 2007, between Lessor and Lessee.
 - d. Interim Schedule B2 to the Lease Agreement, dated April 17, 2007, between Lessor and Lessee.
 - e. Certificate of Acceptance for Interim Schedule B2, executed by Lessee in favor of Lessor with acceptance dates of March 2007, February 8, 2007 and February 9, 2007.
 - f. Memorandum of Lease Agreement for Interim Schedule B2, dated April 17, 2007, between Lessor and Lessee.
 - g. Interim Schedule B3 to the Lease Agreement, dated June 1, 2007, between Lessor and Lessee.
 - h. Certificate of Acceptance for Interim Schedule B3, executed by Lessee in favor of Lessor with acceptance dates of March 2007, February 8, 2007 and February 9, 2007.
 - i. Memorandum of Lease Agreement for Interim Schedule B3, dated June 1, 2007, between Lessor and Lessee.
 - j. Interim Schedule B4 to the Lease Agreement, dated September 1, 2007, between Lessor and Lessee.
 - k. Certificate of Acceptance for Interim Schedule B4, executed by Lessee in favor of Lessor with acceptance dates of April, May, June and July 2007.

- l. Memorandum of Lease Agreement for Interim Schedule B4, dated September 17, 2007, between Lessor and Lessee.
- m. Interim Schedule B5 to the Lease Agreement, dated November 1, 2007, between Lessor and Lessee.
- n. Certificate of Acceptance for Interim Schedule B5, executed by Lessee in favor of Lessor with acceptance dates of August and October 2007.
- o. Memorandum of Lease Agreement for Interim Schedule B5, dated November 1, 2007, between Lessor and Lessee.
- p. Interim Schedule B6 to the Lease Agreement, dated November 27, 2007, between Lessor and Lessee.
- q. Certificate of Acceptance for Interim Schedule B6, executed by Lessee in favor of Lessor with acceptance dates of September and October 2007.
- r. Memorandum of Lease Agreement for Interim Schedule B6, dated November 27, 2007, between Lessor and Lessee.

**SCHEDULE 3
TO
MEMORANDUM OF ASSIGNMENT OF LEASE**

SURFACE TRANSIT BOARD RECORDATIONS

| Recordation Number | Parties to the Memorandum | Equipment | Type of Memorandum | Date of Memorandum |
|--------------------|--|---|-------------------------------|--------------------|
| 26788-I | Banc of America Leasing & Capital LLC, LaSalle National Leasing Corporation | There is no change in the equipment. | Notice of Merger | 2/19/2009 |
| 26788-H | LaSalle National Leasing Corporation, Chemical Lime Company of Missouri, Inc. | Three (3) covered hopper cars numbered LIMX 10003, 10012, and 10013 | Memorandum of Lease Agreement | 12/3/2007 |
| 26788-G | LaSalle National Leasing Corporation, Chemical Lime Company of Missouri, Inc. | Nine (9) covered hopper cars numbered LIMX 10005, 10018, 10019, 10020, 10026, 10031, 10032, 10034 and 10054. | Memorandum of Lease Agreement | 11/6/2007 |
| 26788-F | LaSalle National Leasing Corporation, Chemical Lime Company | 15 covered hopper cars numbered LIMX 10004, 10006, 10008, 10009, 10011, 10016, 10024, 10030, 10039, 10041, 10045, 10046, 10048, 10050 and 10051 | Memorandum of Lease Agreement | 9/20/2007 |
| 26788-E | LaSalle National Leasing Corporation, Chemical Lime Company of Missouri, Inc. | Nine (9) covered hopper cars numbered LIMX 10000, 10007, 10015, 10017, 10022, 10036, 10038, 10042 and 10052 | Memorandum of Lease Agreement | 6/14/2007 |
| 26788-D | LaSalle National Leasing Corporation, Chemical Lime Company of Missouri, Inc. | 11 covered hopper cars numbered LIMX 10001, 10010, 10021, 10023, 10027, 10028, 10029*, 10033, 10040, 10043 and 10053 | Memorandum of Lease Agreement | 4/27/2007 |
| 26788-C | LaSalle National Leasing Corporation, Chemical Lime Company of Missouri, Inc. | Three (3) covered hopper cars numbered LIMX 10057, 10058, 10066 | Memorandum of Lease Agreement | 4/27/2007 |
| 26788-B | LaSalle National Leasing Corporation, Chemical Lime Company of Missouri, Inc. | 8 covered hopper cars numbered LIMX 10002, 10014, 10025, 10035, 10037, 10044, 10047 and 10049 | Lease – Memorandum of | 3/12/2007 |
| 26788-A | LaSalle National Leasing Corporation, Chemical Lime Company of Missouri, Inc. | Four (4) covered hopper cars numbered LIMX 10062, 10064, 10065 and 10067 | Lease – Memorandum of | 2/1/2007 |
| 26788 | LaSalle National Leasing Corporation, Chemical Lime Company of Missouri, Inc. | Four (4) covered hopper cars numbered LIMX 10059, 10060, 10061 and 10063 | Lease – Memorandum of | 2/1/2007 |

* LIMX 10029 is not included in the purchase.

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: 7/19/12

Edward M Luria
Edward M. Luria