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May 27, 2016

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 Lease, dated as of May 27, 2016, 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 previously filed with the Board under Recordation Number 32146.

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

Transferor:	Citizens Asset Finance, Inc. 480 Jefferson Blvd. Warwick, RI 02886
Transferee:	Everbank Commercial Finance Inc. 10 Waterview Boulevard Parsippany, NJ 07054
[Lessee:	Solvay Chemicals, Inc. 3333 Richmond Avenue Houston, TX 77098]

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

64 covered hopper railcars within the series SMNX 44422 – SMNX 44661
as more particularly set forth on the attachment to the document.

Section Chief
May 27, 2016
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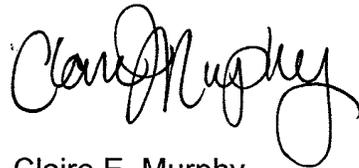
A short summary of the document to appear in the index is:

Memorandum of Assignment of Lease.

Also enclosed is a check in the amount of \$43.00 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 "Claire E. Murphy". The signature is written in a cursive style with a large, looping "M".

Claire E. Murphy

CEM
Enclosures

MEMORANDUM OF ASSIGNMENT OF LEASE

This **MEMORANDUM OF ASSIGNMENT OF LEASE** is made and entered into as of May ~~27~~, 2016, by and between CITIZENS ASSET FINANCE, INC., a New York corporation (“**Transferor**”), with an address at 71 South Wacker Drive, 29th Floor, Chicago, Illinois 60606 and **EVERBANK COMMERCIAL FINANCE INC.**, a Delaware corporation, with an address at 10 Waterview Boulevard, Parsippany, New Jersey 07054 (“**Transferee**” and, together with the Transferor, the “Parties”).

W I T N E S S E T H:

WHEREAS, Transferor and Transferee entered into that certain Master Assignment Agreement (the “**Purchase Agreement**”) dated as of May ~~25~~, 2016, relating to the sale by Transferor to Transferee of sixty-four (64) covered hopper railcars 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, that certain Lease to (i) Schedule No. 002, dated and effective as of March 24, 2016, by and between Citizens Asset Finance, Inc., as “lessor,” and Solvay Chemicals, Inc. (the “Lessee”), to that certain Railcar Lease Agreement (the “Master Lease”), dated as of January 27, 2016, between the Transferor, as lessor, and the Lessee, and (ii) such Master Lease to the extent only that it relates to the Railcars identified on Schedule I hereto (the foregoing, collectively, the “**Lease**”).

WHEREAS, the Equipment is subject to the Lease.

WHEREAS, a memorandum of the Lease, dated as of March 24, 2016, with respect to the railcars subject to the Lease was filed with the Surface Transportation Board on March 24, 2016, and assigned recordation number 32146.

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 Lease 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.

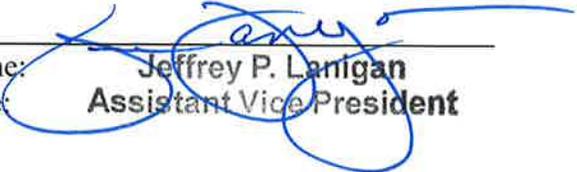
NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each of the Parties hereto, by this instrument the Transferor hereby confirms the sale of the Equipment to Transferee and the assignment to Transferee of Transferor’s right, title and interest in, and obligations under, the Lease in accordance with the terms and conditions of the Purchase Agreement, 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 of Assignment of Lease to be executed by a duly authorized officer as of the day and year first above written.

I certify that I hold the title set forth below, that this instrument was signed on behalf of Citizens Asset Finance, Inc. by authority of its Board of Directors and I acknowledge that the execution of the foregoing instrument was the free act and deed of Citizens Asset Finance, Inc. I further declare under penalty of perjury that the foregoing is true and correct.

CITIZENS ASSET FINANCE, INC.

By: 
Name: Jeffrey P. Lanigan
Title: Assistant Vice President

I certify that I hold the title set forth below, that this instrument was signed on behalf of Everbank Commercial Finance Inc. by authority of its Board of Directors and I acknowledge that the execution of the foregoing instrument was the free act and deed of Everbank Commercial Finance Inc.. I further declare under penalty of perjury that the foregoing is true and correct.

**EVERBANK COMMERCIAL
FINANCE INC.**

By: 
Name: Kenneth L. Walters
Title: Senior Vice President

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

Sixty-Four (64) Trinity built covered hopper railcars with the following marks:

CAR MARK SMNX	CAR MARK SMNX	CAR MARK SMNX	CAR MARK SMNX
44422	44445	44473	44571
44423	44446	44474	44572
44424	44447	44475	44573
44425	44448	44476	44574
44432	44449	44477	44575
44433	44450	44478	44577
44434	44451	44479	44578
44435	44452	44480	44579
44436	44453	44481	44580
44437	44454	44482	44581
44438	44455	44483	44582
44439	44456	44484	44655
44440	44457	44485	44657
44441	44458	44486	44659
44443	44459	44569	44660
44444	44472	44570	44661

CERTIFICATION

I, Claire E. Murphy, an attorney licensed to practice in the State of New York and the State of New Jersey, 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: May 27, 2016



Claire E. Murphy