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RECORDATION NO. 32442 FILED  
December 22, 2016 04:30 PM  
SURFACE TRANSPORTATION BOARD

ELIAS C. ALVORD (1942)  
ELLSWORTH C. ALVORD (1964)  
ROBERT W. ALVORD (2011)

December 22, 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 Lease No. 1 to Equipment Lease Schedule No. 1, dated as of December 22, 2016, a primary document as defined in the Board's Rules for the Recordation of Documents.

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

Lessor: Citizens Asset Finance, Inc.  
71 South Wacker Drive, 29th Floor  
Chicago, IL 60606

Lessee: Chicago Freight Car Leasing Co.  
425 N. Martingale Road, 6<sup>th</sup> Floor  
Schaumburg, IL 60173

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

133 covered hopper railcars:

CRDX 20200 – CRDX 20210  
CRDX 20212 – CRDX 20224  
CRDX 20300 – CRDX 20304  
CRDX 20548 – CRDX 20559  
CRDX 20563 – CRDX 20630  
CRDX 20632 – CRDX 20642  
CRDX 20683 – CRDX 20695

Chief  
Section of Administration  
December 22, 2016  
Page 2

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

Memorandum of Lease No. 1 to Equipment Lease Schedule No. 1.

Also enclosed is a check in the amount of \$45.00 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 blue ink, appearing to read 'E. Luria', with a stylized flourish at the end.

Edward M. Luria

EML/sem  
Enclosures

**MEMORANDUM OF LEASE NO. 1  
TO  
EQUIPMENT LEASE SCHEDULE NO. 1**

**THIS MEMORANDUM OF LEASE** dated as of this 22nd day of December, 2016, is made by **CITIZENS ASSET FINANCE, INC.**, a New York corporation (the "Lessor"), and **CHICAGO FREIGHT CAR LEASING CO.**, a Delaware corporation (the "Lessee") and, together with the Lessor, (the "Parties").

**KNOW ALL PERSONS BY THESE PRESENTS THAT:**

**WHEREAS**, the Lessor and the Lessee entered into that certain Master Lease Agreement and Equipment Lease Schedule No. 1, dated as of December 22, 2016 (collectively, the "Lease") covering the equipment listed on Schedule A hereto (the "Equipment").

**WHEREAS**, the parties wish to show for the public record the existence of the aforesaid Lease, and the respective interests therein of the parties, 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 Lessor hereby leases and confirms the lease of the Equipment to the Lessee in accordance with the terms and conditions of the Lease, and the Lessee confirms and Accepts such terms and conditions, which are incorporated by reference as if fully set forth herein.

**[Signatures on following page]**

I certify that I hold the title set forth below, that this instrument was signed by Lessor's duly authorized officer, and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Lessor. I further declare under penalty of perjury under the Laws of the United States of America that the foregoing is true and correct.

**CITIZENS ASSET FINANCE, INC.**

  
\_\_\_\_\_  
By: Janet Melancon  
Its: Vice President

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

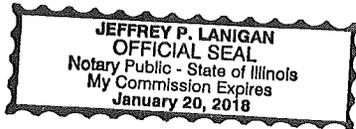
**CHICAGO FREIGHT CAR LEASING CO.**

\_\_\_\_\_  
By: Paul Deasy  
Its: President

STATE OF ILLINOIS )  
 ) ss.  
County of Cook )

Jeffrey P. Lanigan

On this 20 day of December [ ], 2016, before me, \_\_\_\_\_, the undersigned Notary Public, personally appeared Janet McAnigan, personally known to me to be the person who executed the within instrument as Vice President on behalf of CITIZENS ASSET FINANCE, INC., and acknowledged to me that the corporation executed it.



[Signature]  
Notary Public for ILLINOIS  
My Commission 01.20.2018

I certify that I hold the title set forth below, that this instrument was signed by Lessor's duly authorized officer, and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Lessor. I further declare under penalty of perjury under the Laws of the United States of America that the foregoing is true and correct.

**CITIZENS ASSET FINANCE, INC.**

---

By: Janet Melancon  
Its: Vice President

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

**CHICAGO FREIGHT CAR LEASING CO.**



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By: Paul Deasy  
Its: President

Schedule A  
Description of Equipment

**(133) 2,980-3,250 c.f. Trinity and Thrall Covered Hopper Cars Built 1996-1999**

<u>Car Initial</u>	<u>Car #</u>	<u>Car Initial</u>	<u>Car #</u>
CRDX	20200	CRDX	20550
CRDX	20201	CRDX	20551
CRDX	20202	CRDX	20553
CRDX	20203	CRDX	20554
CRDX	20204	CRDX	20555
CRDX	20209	CRDX	20556
CRDX	20205	CRDX	20557
CRDX	20206	CRDX	20559
CRDX	20207	CRDX	20563
CRDX	20208	CRDX	20564
CRDX	20210	CRDX	20566
CRDX	20212	CRDX	20567
CRDX	20214	CRDX	20568
CRDX	20218	CRDX	20569
CRDX	20216	CRDX	20570
CRDX	20217	CRDX	20571
CRDX	20220	CRDX	20572
CRDX	20221	CRDX	20573
CRDX	20223	CRDX	20574
CRDX	20224	CRDX	20575
CRDX	20213	CRDX	20577
CRDX	20219	CRDX	20578
CRDX	20222	CRDX	20579
CRDX	20215	CRDX	20580
CRDX	20300	CRDX	20581
CRDX	20301	CRDX	20582
CRDX	20302	CRDX	20583
CRDX	20303	CRDX	20584
CRDX	20304	CRDX	20585
CRDX	20552	CRDX	20586
CRDX	20565	CRDX	20587
CRDX	20685	CRDX	20588
CRDX	20687	CRDX	20589
CRDX	20689	CRDX	20590
CRDX	20692	CRDX	20591
CRDX	20548	CRDX	20592

<b>Car Initial</b>	<b>Car #</b>	<b>Car Initial</b>	<b>Car #</b>
CRDX	20594	CRDX	20621
CRDX	20595	CRDX	20622
CRDX	20596	CRDX	20623
CRDX	20597	CRDX	20624
CRDX	20599	CRDX	20625
CRDX	20601	CRDX	20626
CRDX	20602	CRDX	20627
CRDX	20603	CRDX	20628
CRDX	20604	CRDX	20629
CRDX	20605	CRDX	20630
CRDX	20606	CRDX	20632
CRDX	20608	CRDX	20633
CRDX	20612	CRDX	20634
CRDX	20613	CRDX	20635
CRDX	20615	CRDX	20636
CRDX	20616	CRDX	20637
CRDX	20617	CRDX	20638
CRDX	20618	CRDX	20639
CRDX	20619	CRDX	20640
CRDX	20549	CRDX	20641
CRDX	20558	CRDX	20642
CRDX	20576	CRDX	20683
CRDX	20593	CRDX	20684
CRDX	20598	CRDX	20686
CRDX	20600	CRDX	20688
CRDX	20607	CRDX	20690
CRDX	20609	CRDX	20691
CRDX	20610	CRDX	20693
CRDX	20611	CRDX	20694
CRDX	20614	CRDX	20695
CRDX	20620		

**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:

December 22, 2016

*Edward M Luria*

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Edward M. Luria