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

December 16, 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. 5 to Equipment Schedule No. 5, dated as of December 16, 2016, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the documents being filed with the Board under Recordation Number 32432.

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

Lessor: Key Equipment Finance, a division of KeyBank  
National Association  
1000 McCaslin Blvd.  
Superior, CO 80027

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:

27 covered hopper railcars:

CRDX 11364 - CRDX 11376, inclusive  
CRDX 11386

Section Chief  
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CRDX 11387  
CRDX 11388  
CRDX 11398  
CRDX 11399  
CRDX 11400  
CRDX 11401  
CRDX 11402  
CRDX 11408 - CRDX 11413, inclusive

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

Memorandum of Lease No. 5 to Equipment Schedule No. 5.

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. M. Luria", with a stylized flourish at the end.

Edward M. Luria

EML/sem  
Enclosures

**MEMORANDUM OF LEASE NO. 5  
TO  
EQUIPMENT LEASE SCHEDULE NO. 5**

**THIS MEMORANDUM OF LEASE** dated as of this 16th day of December, 2016, is made by **KEY EQUIPMENT FINANCE**, a Division of KeyBank National Association (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. 5, dated as of December 16, 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.

**KEY EQUIPMENT FINANCE,**  
a Division of KeyBank National Association

  
By: Michael J. O'Hern  
Its: Senior 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.

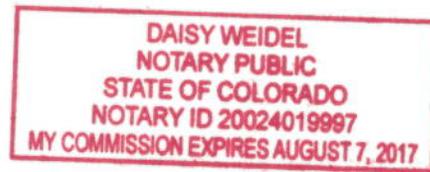
**CHICAGO FREIGHT CAR LEASING CO.**

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

STATE OF COLORADO )  
 ) ss.  
County of BOULDER )

On this 14th day of December 2016, before me, DAISY WEIDEL, the undersigned Notary Public, personally appeared MICHAEL J. O'HERN personally known to me to be the person who executed the within instrument as SR. VICE PRESIDENT on behalf of KEY EQUIPMENT FINANCE, a Division of KeyBank National Association, and acknowledged to me that the corporation executed it.

Daisy Weidel  
\_\_\_\_\_  
Notary Public for COLORADO  
\_\_\_\_\_  
My Commission 8/7/17  
\_\_\_\_\_



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.

**KEY EQUIPMENT FINANCE,  
a Division of KeyBank National Association**

---

By: Michael J. O'Hern  
Its: Senior 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

**(27) 5,125 c.f. Trinity PD Covered Hopper Cars Built 1998 (Lined)**

<u>Car Initial</u>	<u>Car #</u>	<u>Car Initial</u>	<u>Car #</u>
CRDX	11364	CRDX	11387
CRDX	11365	CRDX	11388
CRDX	11366	CRDX	11398
CRDX	11367	CRDX	11399
CRDX	11368	CRDX	11400
CRDX	11369	CRDX	11401
CRDX	11370	CRDX	11402
CRDX	11371	CRDX	11408
CRDX	11372	CRDX	11409
CRDX	11373	CRDX	11410
CRDX	11374	CRDX	11411
CRDX	11375	CRDX	11412
CRDX	11376	CRDX	11413
CRDX	11386		

**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 16, 2016

*Edward M. Luria*

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Edward M. Luria