

RECORDATION NO. 30384
FILED September 14, 2012 04:00 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

September 14, 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 of Railcar Lease, dated as of September 14, 2012, 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:

Assignor:	ALF I, INC. 70 West Madison, Suite 2340 Chicago, IL 60602
Assignee:	Fifth Third Equipment Finance Company 38 Fountain Square Plaza MD 10904A Cincinnati, Ohio 45263

Section Chief
September 14, 2012
Page 2

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

127 railcars within the series DME 515000 – DME 515172 as more particularly set forth in the attachment to the document.

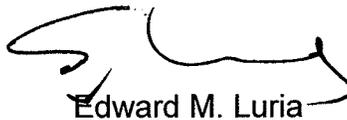
A short summary of the document to appear in the index is:

Memorandum of Assignment of Railcar Lease.

Also enclosed is a check in the amount of \$42.00 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 RAILCAR LEASE
(Surface Transportation Board)

THIS MEMORANDUM OF ASSIGNMENT OF RAILCAR LEASE (this "Memorandum") dated as of September 14, 2012 is between ALF I, INC. (the "Assignor") and FIFTH THIRD EQUIPMENT FINANCE COMPANY (the "Assignee").

The parties to this Memorandum hereby acknowledge and confirm the following:

A. The Assignor, as lessor, has leased to Dakota, Minnesota & Eastern Railroad Corporation, as lessee (the "Lessee"), one-hundred, twenty-seven (127), 5161 c.f., 112 Ton Covered Triple Hopper Cars as more fully identified on Schedule 1 attached hereto (the "Railcars") under that certain Rider No. 4 dated as of October 1, 2011 (as amended) and that certain Rider No. 5 dated as of November 21, 2011 (as amended), each by and between Seller, as lessor, and Dakota, Minnesota & Eastern Railroad Corporation, as lessee, to the Railcar Lease Agreement dated as of November 14, 2007 (as amended), by and between Seller, as successor lessor, and Lessee, but only to the extent such Railcar Lease Agreement related to Rider No. 4 and Rider No. 5 (the "Railcar Lease," and Rider No. 4 and Rider No. 5, together with the Railcar Lease solely as it pertains to the Riders, the "Lease").

B. The Assignor, as assignor, and the Assignee, as assignee, are parties to that certain Assignment of Lessor's Interest in Lease, dated as of even date herewith, pursuant to which the Assignor as assigned to the Assignee the rights of "Lessor" under the Lease. The terms of the assignment are more particularly set forth in the above-referenced Assignment of Lessor's Interest in the Lease.

C. The parties hereto wish to show for public record this Memorandum and accordingly have caused this Memorandum to be executed by their officers thereunto duly authorized, as of the date first above written. This Memorandum may be executed in counterparts, each such counterpart shall be binding on both parties hereto, notwithstanding that both parties are not signatories to the same counterpart.

IN WITNESS WHEREOF, the parties have caused this Memorandum to be executed as of the first date herein above written.

FIFTH THIRD EQUIPMENT FINANCE COMPANY
("Assignee")

By: *Robert Krafting* (SEAL)
Name:
Title: **Robert Krafting, VP**

STATE OF Ohio)
COUNTY OF Hamilton) SS:

The foregoing Memorandum of Assignment of Railcar Lease was acknowledged before me, the undersigned Notary Public, in the County of Hamilton this 19th day of September, 2012 by Robert Krafting as a vice president of FIFTH THIRD EQUIPMENT FINANCE COMPANY, a Ohio corporation



Paula D. McQueen
Notary Public, State of Ohio
My Commission Expires 10-13-2013

My commission expires: _____

Paula D. McQueen
Notary Public

[Notarial Seal]

Schedule 1

One hundred, twenty-seven (127), 5,161 c.f., 112 Ton Covered Triple Hopper Cars, bearing the following reporting marks and numbers:

Unit	Reporting Mark						
1	DME 515001	36	DME 515087	71	DME 515017	106	DME 515084
2	DME 515004	37	DME 515088	72	DME 515019	107	DME 515085
3	DME 515005	38	DME 515089	73	DME 515020	108	DME 515086
4	DME 515009	39	DME 515090	74	DME 515021	109	DME 515092
5	DME 515012	40	DME 515091	75	DME 515022	110	DME 515093
6	DME 515013	41	DME 515096	76	DME 515024	111	DME 515094
7	DME 515018	42	DME 515097	77	DME 515026	112	DME 515095
8	DME 515023	43	DME 515101	78	DME 515027	113	DME 515098
9	DME 515025	44	DME 515102	79	DME 515029	114	DME 515099
10	DME 515028	45	DME 515103	80	DME 515030	115	DME 515100
11	DME 515031	46	DME 515105	81	DME 515033	116	DME 515104
12	DME 515034	47	DME 515106	82	DME 515035	117	DME 515107
13	DME 515036	48	DME 515108	83	DME 515038	118	DME 515109
14	DME 515039	49	DME 515111	84	DME 515041	119	DME 515110
15	DME 515040	50	DME 515115	85	DME 515042	120	DME 515112
16	DME 515044	51	DME 515117	86	DME 515043	121	DME 515114
17	DME 515045	52	DME 515119	87	DME 515046	122	DME 515116
18	DME 515048	53	DME 515120	88	DME 515047	123	DME 515118
19	DME 515049	54	DME 515121	89	DME 515050	124	DME 515125
20	DME 515053	55	DME 515122	90	DME 515052	125	DME 515126
21	DME 515032	56	DME 515123	91	DME 515055	126	DME 515127
22	DME 515054	57	DME 515124	92	DME 515059	127	DME 515172
23	DME 515056	58	DME 515128	93	DME 515061		
24	DME 515058	59	DME 515129	94	DME 515064		
25	DME 515060	60	DME 515000	95	DME 515065		
26	DME 515062	61	DME 515002	96	DME 515066		
27	DME 515063	62	DME 515003	97	DME 515068		
28	DME 515067	63	DME 515006	98	DME 515069		
29	DME 515070	64	DME 515007	99	DME 515072		
30	DME 515071	65	DME 515008	100	DME 515073		
31	DME 515076	66	DME 515010	101	DME 515074		
32	DME 515078	67	DME 515011	102	DME 515075		
33	DME 515080	68	DME 515014	103	DME 515077		
34	DME 515081	69	DME 515015	104	DME 515079		
35	DME 515082	70	DME 515016	105	DME 515083		

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: 7/14/12

Edward M Luria
Edward M. Luria