

RECORDATION NO 30442

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SURFACE TRANSPORTATION BOARD

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October 23, 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 October 19, 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 P-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
October 23, 2012
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A description of the railroad equipment covered by the enclosed document is:

125 railcars within the series WLPX 6658 – WLPX 6982 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 October 19, 2012 is between ALF P-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 Westlake PVC Corporation, as lessee (the "Lessee"), one-hundred, twenty-five (125), late 1970's ACF built 5700 cu ft. capacity, plastic pellet covered hopper cars, as more fully identified on Schedule 1 attached hereto (the "Railcars") under that certain Rail Equipment Net Lease dated as of October 17, 2012 and the Rider thereto dated the same date, by and between Seller and Westlake PVC Corporation, as Lessee (collectively, 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: [Signature] (SEAL)
Name:
Title: **Robert Kreling, 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 October, 2012 by Robert Kreling, as a Vice President of FIFTH THIRD EQUIPMENT FINANCE COMPANY, a SOLE CORPORATION

[Signature]
Notary Public

My commission expires: Notary Public, State of Ohio
My Commission Expires 11-25-2012



DESCRIPTION OF RAILCARS

One hundred, twenty-five (125), late 1970's ACF built 5700 cu ft. capacity, plastic pellet covered hopper cars, bearing the following reporting marks and numbers:

	Car Mark	Car #
1	WLPX	6658
2	WLPX	6661
3	WLPX	6664
4	WLPX	6671
5	WLPX	6677
6	WLPX	6678
7	WLPX	6681
8	WLPX	6683
9	WLPX	6686
10	WLPX	6693
11	WLPX	6701
12	WLPX	6703
13	WLPX	6705
14	WLPX	6710
15	WLPX	6712
16	WLPX	6713
17	WLPX	6715
18	WLPX	6716
19	WLPX	6718
20	WLPX	6719
21	WLPX	6720
22	WLPX	6721
23	WLPX	6722
24	WLPX	6723
25	WLPX	6724
26	WLPX	6725
27	WLPX	6726
28	WLPX	6729
29	WLPX	6733
30	WLPX	6734
31	WLPX	6737
32	WLPX	6741

	Car Mark	Car #
33	WLPX	6745
34	WLPX	6746
35	WLPX	6748
36	WLPX	6750
37	WLPX	6754
38	WLPX	6755
39	WLPX	6756
40	WLPX	6758
41	WLPX	6760
42	WLPX	6763
43	WLPX	6765
44	WLPX	6770
45	WLPX	6774
46	WLPX	6776
47	WLPX	6778
48	WLPX	6779
49	WLPX	6783
50	WLPX	6784
51	WLPX	6785
52	WLPX	6786
53	WLPX	6789
54	WLPX	6790
55	WLPX	6791
56	WLPX	6792
57	WLPX	6793
58	WLPX	6795
59	WLPX	6797
60	WLPX	6798
61	WLPX	6799
62	WLPX	6823
63	WLPX	6824
64	WLPX	6825

	Car Mark	Car #
65	WLPX	6826
66	WLPX	6827
67	WLPX	6828
68	WLPX	6833
69	WLPX	6834
70	WLPX	6835
71	WLPX	6838
72	WLPX	6840
73	WLPX	6842
74	WLPX	6843
75	WLPX	6845
76	WLPX	6848
77	WLPX	6856
78	WLPX	6858
79	WLPX	6860
80	WLPX	6863
81	WLPX	6864
82	WLPX	6865
83	WLPX	6867
84	WLPX	6869
85	WLPX	6872
86	WLPX	6876
87	WLPX	6880
88	WLPX	6887
89	WLPX	6890
90	WLPX	6893
91	WLPX	6894
92	WLPX	6898
93	WLPX	6899
94	WLPX	6900
95	WLPX	6903
96	WLPX	6906

	Car Mark	Car #
97	WLPX	6908
98	WLPX	6912
99	WLPX	6914
100	WLPX	6917
101	WLPX	6918
102	WLPX	6919
103	WLPX	6922
104	WLPX	6927
105	WLPX	6930
106	WLPX	6931
107	WLPX	6932
108	WLPX	6934
109	WLPX	6937
110	WLPX	6941
111	WLPX	6943
112	WLPX	6944
113	WLPX	6946
114	WLPX	6948
115	WLPX	6955
116	WLPX	6957
117	WLPX	6959
118	WLPX	6962
119	WLPX	6964
120	WLPX	6968
121	WLPX	6970
122	WLPX	6973
123	WLPX	6977
124	WLPX	6980
125	WLPX	6982

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: 10/23/12

Edward M Luria
Edward M. Luria