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

August 12, 2013

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 Leases, dated as of August 12, 2013, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Lease previously filed with the Board under Recordation Number 30808.

The name and address of the party to the enclosed document are:

Assignor:	Infinity Transportation Canada Co. 1355 Peachtree Street Suite 750 - South Tower Atlanta, GA 30309
Assignee:	ARC RAIL 2013-1, LLC 48 Wall Street, 27th Floor New York, NY 10005

Chief, Section of Administration  
August 12, 2013  
Page 2

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

51 covered hopper railcars: NAHX 57104, NAHX 57244, and cars within the series ITFX 57102 – ITFX 57259, NAHX 525001 – NAHX 525100, ITFX 525002 – ITFX 525368 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 Leases.

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,



<sup>EF</sup> Edward M. Luria

EML/sem  
Enclosures

MEMORANDUM OF ASSIGNMENT OF LEASES

THIS MEMORANDUM OF ASSIGNMENT OF LEASES dated as of August 12, 2013 (this "**Memorandum**") is between INFINITY TRANSPORTATION CANADA CO., a Nova Scotia joint stock company ("**Assignor**") and ARC RAIL 2013-1, LLC, a Delaware limited liability company ("**Assignee**").

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

A. Assignee, Assignor and certain other entities are parties to that certain Purchase Agreement dated August 12, 2013, and Assignee and Assignor are parties to that certain Assignment and Assumption dated August 12, 2013. Pursuant to such documents, Assignor has agreed to sell to Assignee the Railcars as described on Schedule 1 attached hereto (the "**Railcars**") and to assign and transfer to Assignee all of Assignor's right, title and interest under each Lease as described on Schedule 2 attached hereto (the "**Leases**"), and Assignee has agreed to purchase the Railcars and agreed to the assignment of the Leases.

B. 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.

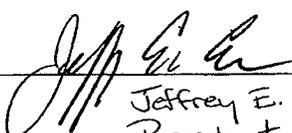
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**IN WITNESS WHEREOF**, each of the parties hereto has caused this Memorandum of Assignment of Leases to be executed by their duly authorized representatives as of the date first written above.

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

**ASSIGNOR:**

**INFINITY TRANSPORTATION  
CANADA CO.**

By:   
Name: Jeffrey E. Edelman  
Title: President

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

**ASSIGNEE:**

**ARC RAIL 2013-1, LLC**

By: BSCS 2013-8, Inc., its Member

By: \_\_\_\_\_  
Name:  
Title:

**IN WITNESS WHEREOF**, each of the parties hereto has caused this Memorandum of Assignment of Leases to be executed by their duly authorized representatives as of the date first written above.

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

**ASSIGNOR:**

**INFINITY TRANSPORTATION  
CANADA CO.**

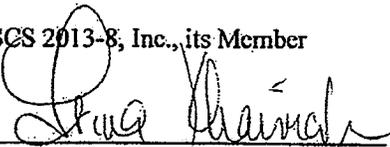
By: \_\_\_\_\_  
Name:  
Title:

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

**ASSIGNEE:**

**ARC RAIL 2013-1, LLC**

By: BSCS 2013-8, Inc., its Member

By:   
Name:  
Title: Irina Khaimova  
Vice President

## Schedule 1

## Railcars

DEAL	CAR MARK	CAR NUMBER	LESSEE
1373	ITFX	57102	Agrium
1373	ITFX	57109	Agrium
1373	ITFX	57120	Agrium
1373	ITFX	57222	Agrium
1373	ITFX	57258	Agrium
1373	ITFX	57259	Agrium
1373	ITFX	525002	Agrium
1373	ITFX	525005	Agrium
1373	ITFX	525011	Agrium
1373	ITFX	525019	Agrium
1373	ITFX	525037	Agrium
1373	ITFX	525038	Agrium
1373	ITFX	525060	Agrium
1373	ITFX	525061	Agrium
1373	ITFX	525062	Agrium
1373	ITFX	525064	Agrium
1373	ITFX	525066	Agrium
1373	ITFX	525068	Agrium
1373	ITFX	525070	Agrium
1373	ITFX	525071	Agrium
1373	ITFX	525072	Agrium
1373	ITFX	525075	Agrium
1373	ITFX	525076	Agrium
1373	ITFX	525078	Agrium
1373	ITFX	525079	Agrium
1373	ITFX	525083	Agrium
1373	ITFX	525086	Agrium
1373	ITFX	525088	Agrium
1373	ITFX	525089	Agrium
1373	ITFX	525111	Agrium
1373	ITFX	525253	Agrium
1373	ITFX	525255	Agrium
1373	ITFX	525268	Agrium
1373	ITFX	525273	Agrium
1373	ITFX	525276	Agrium
1373	ITFX	525279	Agrium
1373	ITFX	525336	Agrium
1373	ITFX	525345	Agrium
1373	ITFX	525346	Agrium
1373	ITFX	525368	Agrium
1373	NAHX	57104	Agrium
1373	NAHX	57244	Agrium
1373	NAHX	525001	Agrium
1373	NAHX	525018	Agrium

DEAL	CAR MARK	CAR NUMBER	LESSEE
1373	NAHX	525042	Agrium
1373	NAHX	525069	Agrium
1373	NAHX	525073	Agrium
1373	NAHX	525084	Agrium
1373	NAHX	525085	Agrium
1373	NAHX	525087	Agrium
1373	NAHX	525100	Agrium
1375	ITFX	14757	PCS Sales (Canada), Inc.
1375	ITFX	14838	PCS Sales (Canada), Inc.
1375	ITFX	22828	PCS Sales (Canada), Inc.
1375	ITFX	22942	PCS Sales (Canada), Inc.
1375	ITFX	23057	PCS Sales (Canada), Inc.
1375	ITFX	23290	PCS Sales (Canada), Inc.
1375	ITFX	27924	PCS Sales (Canada), Inc.
1375	ITFX	34541	PCS Sales (Canada), Inc.
1375	ITFX	80103	PCS Sales (Canada), Inc.
1375	ITFX	80137	PCS Sales (Canada), Inc.
1375	ITLX	41330	PCS Sales (Canada), Inc.
1375	NAHX	80013	PCS Sales (Canada), Inc.
1375	NAHX	80030	PCS Sales (Canada), Inc.
1375	NAHX	80032	PCS Sales (Canada), Inc.
1375	NAHX	80040	PCS Sales (Canada), Inc.
1375	NAHX	80059	PCS Sales (Canada), Inc.
1375	NAHX	80076	PCS Sales (Canada), Inc.
1375	NAHX	80106	PCS Sales (Canada), Inc.
1375	NAHX	80108	PCS Sales (Canada), Inc.
1375	NAHX	80122	PCS Sales (Canada), Inc.
1375	NAHX	80123	PCS Sales (Canada), Inc.
1375	NAHX	80160	PCS Sales (Canada), Inc.
1375	NAHX	80161	PCS Sales (Canada), Inc.
1375	NAHX	480469	PCS Sales (Canada), Inc.
1375	NAHX	480495	PCS Sales (Canada), Inc.
1375	NAHX	480546	PCS Sales (Canada), Inc.
1375	PLCX	16284	PCS Sales (Canada), Inc.
1375	PLCX	19227	PCS Sales (Canada), Inc.
1375	PLCX	19409	PCS Sales (Canada), Inc.
1375	PLCX	20487	PCS Sales (Canada), Inc.
1375	PLCX	20515	PCS Sales (Canada), Inc.
1375	PLCX	21625	PCS Sales (Canada), Inc.
1375	PLCX	22043	PCS Sales (Canada), Inc.
1375	PLCX	22445	PCS Sales (Canada), Inc.
1375	PLCX	22962	PCS Sales (Canada), Inc.
1375	PLCX	22990	PCS Sales (Canada), Inc.
1375	PLCX	23966	PCS Sales (Canada), Inc.
1375	PLWX	23277	PCS Sales (Canada), Inc.
1375	PTLX	14187	PCS Sales (Canada), Inc.
1375	PTLX	14647	PCS Sales (Canada), Inc.
1375	PTLX	15867	PCS Sales (Canada), Inc.

DEAL	CAR MARK	CAR NUMBER	LESSEE
1375	PTLX	17748	PCS Sales (Canada), Inc.
1375	PTLX	18014	PCS Sales (Canada), Inc.
1382	ITFX	1001	0942715 B.C. LTD (Black Eagle Partners)
1382	ITFX	1002	0942715 B.C. LTD (Black Eagle Partners)
1382	ITFX	1003	0942715 B.C. LTD (Black Eagle Partners)
1382	ITFX	1004	0942715 B.C. LTD (Black Eagle Partners)
1382	ITFX	1005	0942715 B.C. LTD (Black Eagle Partners)
1382	ITFX	1007	0942715 B.C. LTD (Black Eagle Partners)
1382	ITFX	1010	0942715 B.C. LTD (Black Eagle Partners)
1382	ITFX	1012	0942715 B.C. LTD (Black Eagle Partners)
1382	ITFX	1013	0942715 B.C. LTD (Black Eagle Partners)
1382	ITFX	1016	0942715 B.C. LTD (Black Eagle Partners)
1382	ITFX	1017	0942715 B.C. LTD (Black Eagle Partners)
1382	ITFX	1018	0942715 B.C. LTD (Black Eagle Partners)
1382	ITFX	1020	0942715 B.C. LTD (Black Eagle Partners)
1382	ITFX	1021	0942715 B.C. LTD (Black Eagle Partners)
1382	ITFX	1022	0942715 B.C. LTD (Black Eagle Partners)
1382	ITFX	1023	0942715 B.C. LTD (Black Eagle Partners)
1382	ITFX	1026	0942715 B.C. LTD (Black Eagle Partners)
1382	ITFX	1027	0942715 B.C. LTD (Black Eagle Partners)
1382	ITFX	1032	0942715 B.C. LTD (Black Eagle Partners)
1382	ITFX	1033	0942715 B.C. LTD (Black Eagle Partners)
1382	ITFX	1035	0942715 B.C. LTD (Black Eagle Partners)
1382	ITFX	1036	0942715 B.C. LTD (Black Eagle Partners)
1382	ITFX	1039	0942715 B.C. LTD (Black Eagle Partners)
1382	ITFX	92004	0942715 B.C. LTD (Black Eagle Partners)
1382	ITFX	92005	0942715 B.C. LTD (Black Eagle Partners)
1382	ITFX	92008	0942715 B.C. LTD (Black Eagle Partners)
1382	ITFX	92010	0942715 B.C. LTD (Black Eagle Partners)
1382	ITFX	92016	0942715 B.C. LTD (Black Eagle Partners)
1382	ITFX	92017	0942715 B.C. LTD (Black Eagle Partners)
1382	ITFX	92019	0942715 B.C. LTD (Black Eagle Partners)
1382	ITFX	92020	0942715 B.C. LTD (Black Eagle Partners)
1382	ITFX	92022	0942715 B.C. LTD (Black Eagle Partners)
1382	ITFX	92024	0942715 B.C. LTD (Black Eagle Partners)
1382	ITFX	92026	0942715 B.C. LTD (Black Eagle Partners)
1382	ITFX	92027	0942715 B.C. LTD (Black Eagle Partners)
1382	ITFX	92029	0942715 B.C. LTD (Black Eagle Partners)
1382	ITFX	92038	0942715 B.C. LTD (Black Eagle Partners)
1382	ITFX	92041	0942715 B.C. LTD (Black Eagle Partners)
1382	ITFX	92042	0942715 B.C. LTD (Black Eagle Partners)
1382	ITFX	92044	0942715 B.C. LTD (Black Eagle Partners)
1382	ITFX	92045	0942715 B.C. LTD (Black Eagle Partners)
1382	ITFX	92048	0942715 B.C. LTD (Black Eagle Partners)
1382	ITFX	92051	0942715 B.C. LTD (Black Eagle Partners)
1382	ITFX	92053	0942715 B.C. LTD (Black Eagle Partners)
1382	ITFX	92064	0942715 B.C. LTD (Black Eagle Partners)
1382	ITFX	92067	0942715 B.C. LTD (Black Eagle Partners)



<b>DEAL</b>	<b>CAR MARK</b>	<b>CAR NUMBER</b>	<b>LESSEE</b>
1382	ITFX	93157	0942715 B.C. LTD (Black Eagle Partners)
1382	ITFX	93170	0942715 B.C. LTD (Black Eagle Partners)
1382	ITFX	93179	0942715 B.C. LTD (Black Eagle Partners)
1382	ITFX	93213	0942715 B.C. LTD (Black Eagle Partners)
1382	ITFX	93218	0942715 B.C. LTD (Black Eagle Partners)
1382	ITFX	93220	0942715 B.C. LTD (Black Eagle Partners)

## Schedule 2

### Leases

#### Deal 1373 – Agrium

<u>No.</u>	<u>Document</u>
(i)	Rider No. 17 to Car Leasing Agreement dated March 20, 2000 between GE Railcar Services Inc. and Agrium.
(ii)	Amendment No. 1 to Car Leasing Agreement No. 1540-95 dated as of October 24, 2007 between GE Railcar Services and Agrium.
(iii)	Rider No. 17 Renewal No. 1 to Car Leasing Agreement 1540-95 dated May 2, 2011 between GE Railcar Services and Agrium.
(iv)	Assignment and Assumption Agreement dated as of May 24, 2012 between GE Railcar Services and Infinity Transportation Canada Co.

#### Deal 1375 – PCS Sales (Canada), Inc.

<u>No.</u>	<u>Document</u>
(i)	Rider No. 42 to Car Leasing Agreement No. 7145-95 dated as of August 1, 2005 between GE Railcar Services and PCS Sales (Canada) Inc.
(ii)	Guaranty of Payment and Performance dated as of November 3, 2004 issued by Potash Holding Company, Inc. to General Electric Railcar Services Corporation.
(iii)	Amendment No. 1 to Car Leasing Agreement No. 7145-95 dated as of March 28, 2007 between GE Railcar Services and PCS Sales (Canada) Inc.
(iv)	Assignment and Assumption Agreement dated as of May 7, 2012 between GE Railcar Services and Infinity Transportation Canada Co.

Deal 1382 – 0942715 B.C. LTD (Black Eagle Partners)

<u>No.</u>	<u>Document</u>
(i)	Schedule No. 1 to Master Lease Agreement dated as of June 25, 2012 between Infinity Transportation Canada Co. and 0942715 B.C. Ltd.

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: 8/12/13

Edward M Luria  
Edward M. Luria