

LAW OFFICES OF
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May 30, 2014

Ms. Cynthia T. Brown
Chief of the Section of Administration, Office of Proceedings
Surface Transportation Board
395 E Street, S.W.
Washington, D. C. 20423

Dear Ms. Brown:

I have enclosed for e-filing the document described below, to be recorded pursuant to 49 U.S.C. § 11301.

The document is a Transfer and Assumption Agreement, a secondary document, dated as of May 30, 2014. The primary document to which this is connected is recorded under Recordation Number 27666. We request that this document be recorded under Recordation Number 27666-F.

The names and addresses of the parties to the Transfer and Assumption Agreement are:

Lessor:

Banc of America Leasing & Capital, LLC
2059 Northlake Parkway, 4th Floor
Tucker, GA 30084

Assignor:

Dakota Minnesota & Eastern Railroad
140 N. Phillips Avenue
Sioux Falls, SD 57104

Assignee:

Rapid City, Pierre & Eastern Railroad, Inc.
166 E. 14000 S, Suite 140
Draper, UT 84020

Ms. Cynthia T. Brown
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Guarantor:

Genesee & Wyoming Inc.
66 Field Point Road
Greenwich, CT 06830

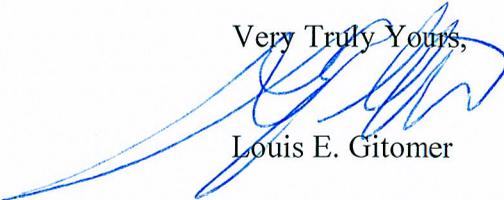
A description of the equipment covered by the Transfer and Assumption Agreement consists of 21 SD40-2 locomotives numbered ICE 6423, 6424, 6426-6434, inclusive, 6436, 6437, and 6439-6446, inclusive, two SD40-3 locomotives numbered DME 6052 and 6054, and two GP38-3 locomotives numbered DME 3833 and 3834.

A fee of \$44.00 is enclosed. Please return one copy by email to:

Louis E. Gitomer
600 Baltimore Avenue, Suite 301
Towson, MD 21204
Lou@lgraillaw.com

A short summary of the document to appear in the index follows: a Transfer and Assumption Agreement among Banc of America Leasing & Capital, LLC, 2059 Northlake Parkway, 4th Floor, Tucker, GA 30084, Dakota Minnesota & Eastern Railroad, 140 N. Phillips Avenue, Sioux Falls, SD 57104, Rapid City, Pierre & Eastern Railroad, Inc., 166 E. 14000 S, Suite 140, Draper, UT 84020, and Genesee & Wyoming Inc., 66 Field Point Road, Greenwich, CT 06830 covering 21 SD40-2 locomotives numbered ICE 6423, 6424, 6426-6434, inclusive, 6436, 6437, and 6439-6446, inclusive, two SD40-3 locomotives numbered DME 6052 and 6054, and two GP38-3 locomotives numbered DME 3833 and 3834.

Very Truly Yours,



Louis E. Gitomer

Enclosure

BANK OF AMERICA®

Banc of America Leasing & Capital, LLC

Transfer and
Assumption Agreement

This Transfer and Assumption Agreement (this "Agreement") made this 30th day of May 2014, by and among Dakota, Minnesota & Eastern Railroad Corporation ("Transferor"), Rapid City, Pierre & Eastern Railroad, Inc. ("Transferee"), Banc of America Leasing & Capital, LLC ("BALC"), and Genesee & Wyoming Inc. ("Guarantor").

WITNESSETH:

Whereas, BB&T Equipment Finance Corporation ("BB&T") and Transferor entered into that certain Railcar Lease Agreement, dated as of December 22, 2004 (herein, the "Lease"), and Schedule No. 8 thereunder, dated as of September 30, 2008 ("Schedule 8"), a copy of each of which is attached hereto and made a part hereof (Schedule 8, and the Lease as it pertains thereto, herein, collectively the "Contract").

Whereas, BB&T subsequently assigned all of its interest in and to the Contract and the Transferred Equipment (as hereinafter defined) to BALC.

Whereas, Transferor desires to sell and Transferee desires to acquire, all of Transferor's rights and obligations, and interest in and to the equipment described in the Contract (the "Transferred Equipment"), including all of Transferor's obligations and responsibilities to BALC under the Contract with respect thereto;

Whereas, the Contract provides that Transferor may not transfer, convey or assign its interest in and to the Contract and the Transferred Equipment without the written consent of BALC.

Now, therefore, in consideration of the premises and the mutual covenants hereinafter contained, and for other good and valuable consideration, the receipt and sufficiency whereof is hereby acknowledged, it is agreed as follows:

1. Transferor hereby conveys and assigns to Transferee all of Transferor's right, title, obligations and interest in and to the Contract and the Transferred Equipment, subject to the terms and conditions hereof.
2. Transferee hereby assumes all of the obligations and agrees to perform all of the terms, conditions and covenants set forth in the Contract.
3. Transferor shall be released from any of its obligations or responsibilities under the Contract, except with respect to any and all indemnity provisions contained therein applicable to any time prior to the effective date hereof.
4. Guarantor agrees to provide BALC with its unconditional and irrevocable guarantee of Transferee's obligations under the Contract concurrently herewith.
5. The Transferred Equipment shall henceforth be located at where indicated below, subject to all of the terms and conditions of the Contract as it pertains thereto.

On or about Transferee's rail line.

6. All notices hereunder shall be in writing and delivered in person or mailed to the party involved at its respective address set forth below, or at such other address as any party hereto may direct by notice in writing to other party. Any such notice by BALC shall be effective when deposited in the United States mail duly posted to the party to whom directed with postage prepaid. Any notice to BALC shall not be effective until received by BALC.
7. BALC MAKES NO WARRANTY OF ANY KIND, NATURE OR DESCRIPTION, EXPRESS OR IMPLIED, AS TO ANY MATTER INCLUDING THE CONDITION OF THE EQUIPMENT, ITS MERCHANTABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE.
8. BALC consents to the transfer and assumption of Transferors' interest in and to the Transferred Equipment and the Contract, on the terms and conditions hereof, provided, however, that BALC's consent to the transfer and assumption set forth herein is expressly conditioned upon Guarantor signing below and its compliance with Section 4 hereinabove.

9. This Agreement covers all agreements and understandings by and among the parties relating to the Transferred Equipment and the Contract and BALC shall not be bound by any representations or inducements not specifically set forth herein. This Agreement shall not be amended or altered, except in writing signed by the party to be charged, and shall be governed by the laws of the State of New York. This Agreement is executed by a duly authorized officer of each of the undersigned, pursuant to authority granted by the Board of Directors of each of the undersigned.
10. This Agreement shall not become binding upon BALC until approved, accepted and executed by BALC at its offices in Atlanta, Georgia by an authorized officer of BALC, and notice of such approval, acceptance and execution is hereby waived by all other parties.
11. This Agreement may be executed separately in counterparts.

In witness whereof, the parties hereto have caused this Agreement to be executed by their duly authorized representatives as of the day and year first above written.

Dakota, Minnesota & Eastern Railroad Corporation (Transferor)

By: *William M Tuttle*
 Printed Name: William M. Tuttle
 Title: Vice President Corporate
 Address: 120 S. 6th Street, Suite 1000, Minneapolis, MN 55402

Rapid City, Pierre & Eastern Railroad, Inc. (Transferee)

By: _____
 Printed Name: _____
 Title: _____
 Address: 166 East 14000 South, Suite 140, Draper, UT 84020

Genesee & Wyoming Inc. (Guarantor)

By: _____
 Print Name: _____
 Title: _____
 Address: 20 West Avenue, Darien, CT 06820

9. This Agreement covers all agreements and understandings by and among the parties relating to the Transferred Equipment and the Contract and BALC shall not be bound by any representations or inducements not specifically set forth herein. This Agreement shall not be amended or altered, except in writing signed by the party to be charged, and shall be governed by the laws of the State of New York. This Agreement is executed by a duly authorized officer of each of the undersigned, pursuant to authority granted by the Board of Directors of each of the undersigned.
10. This Agreement shall not become binding upon BALC until approved, accepted and executed by BALC at its offices in Atlanta, Georgia by an authorized officer of BALC, and notice of such approval, acceptance and execution is hereby waived by all other parties.
11. This Agreement may be executed separately in counterparts.

In witness whereof, the parties hereto have caused this Agreement to be executed by their duly authorized representatives as of the day and year first above written.

Dakota, Minnesota & Eastern Railroad Corporation (Transferor)

By: _____

Printed Name: _____

Title: _____

Address: 120 S. 6th Street, Suite 1000, Minneapolis, MN 55402

Rapid City, Pierre & Eastern Railroad, Inc. (Transferee)

By: *John B. Smith*

Printed Name: John B. Smith

Title: President

Address: 166 East 14000 South, Suite 140, Draper, UT 84020

Genesee & Wyoming Inc. (Guarantor)

By: _____

Print Name: _____

Title: _____

Address: 20 West Avenue, Darien, CT 06820

9. This Agreement covers all agreements and understandings by and among the parties relating to the Transferred Equipment and the Contract and BALC shall not be bound by any representations or inducements not specifically set forth herein. This Agreement shall not be amended or altered, except in writing signed by the party to be charged, and shall be governed by the laws of the State of New York. This Agreement is executed by a duly authorized officer of each of the undersigned, pursuant to authority granted by the Board of Directors of each of the undersigned.
10. This Agreement shall not become binding upon BALC until approved, accepted and executed by BALC at its offices in Atlanta, Georgia by an authorized officer of BALC, and notice of such approval, acceptance and execution is hereby waived by all other parties.
11. This Agreement may be executed separately in counterparts.

In witness whereof, the parties hereto have caused this Agreement to be executed by their duly authorized representatives as of the day and year first above written.

Dakota, Minnesota & Eastern Railroad Corporation (Transferor)

Rapid City, Pierre & Eastern Railroad, Inc. (Transferee)

By: _____

By: _____

Printed Name: _____

Printed Name: _____

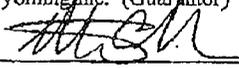
Title: _____

Title: _____

Address: 120 S. 6th Street, Suite 1000, Minneapolis, MN 55402

Address: 166 East 14000 South, Suite 140, Draper, UT 84020

Genesee & Wyoming Inc. (Guarantor)

By: 

Print Name: MATTHEW C. WALSH

Title: SUP. CORP. DEVELOPMENT

Address: 20 West Avenue, Darien, CT 06820

Approved and Accepted

Banc of America Leasing & Capital, LLC (BALC)

By: 

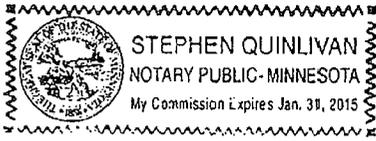
Printed Name: **Michael T. Spiva**
Vice President

Title: _____

Address: 2059 Northlake Parkway, 4 South
Tucker, Georgia 30084

STATE OF Minnesota)
) ss.
County of Hennepin)

On this 29th day of May 2014, before me, Stephen M. Quinlivan, the undersigned Notary Public, personally appeared William H. Tuttle personally known to me to be the person who executed the within instrument as Vice President Corporate on behalf of Dakota, Minnesota & and acknowledged to me that the corporation executed it.
Eastern Railroad Corporation



Notary Public for Minnesota

My Commission expires 1/31/15

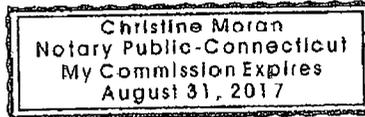
STATE OF Connecticut)
) ss.
County of Fairfield)

On this ___ day of May 2014, before me, Christine Moran, the undersigned Notary Public, personally appeared Thomas D. Savage personally known to me to be the person who executed the within instrument as V.P. and Treasurer on behalf of Rapid City, Pierre, and Eastern Railroad, Inc.

Christine Moran

Notary Public for _____

My Commission expires _____



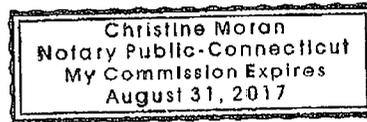
STATE OF Connecticut)
) ss.
County of Fairfield)

On this ___ day of May 2014, before me, Christine Moran, the undersigned Notary Public, personally appeared Matthew O. Walsh personally known to me to be the person who executed the within instrument as SVP, Corporate Development on behalf of Genesee + Wyoming, Inc. and acknowledged to me that the corporation executed it.

Christine Moran

Notary Public for _____

My Commission expires _____



NATIONAL CITY COMMERCIAL CAPITAL COMPANY LLC

EXHIBIT A

INCORPORATED IN AND MADE A PART OF SCHEDULE NO. 8 TO RAILCAR LEASE AGREEMENT DATED AS OF DECEMBER 22, 2004, BETWEEN NATIONAL CITY COMMERCIAL CAPITAL COMPANY LLC ("LESSOR"), AND DAKOTA, MINNESOTA & EASTERN RAILROAD CORPORATION ("LESSEE").

Equipment Description	Model	Reporting Marks
Model #SD40-2 Locomotive	SD40-2	ICE6423
Model #SD40-2 Locomotive	SD40-2	ICE6424
Model #SD40-2 Locomotive	SD40-2	ICE6426
Model #SD40-2 Locomotive	SD40-2	ICE6427
Model #SD40-2 Locomotive	SD40-2	ICE6428
Model #SD40-2 Locomotive	SD40-2	ICE6429
Model #SD40-2 Locomotive	SD40-2	ICE6430
Model #SD40-2 Locomotive	SD40-2	ICE6431
Model #SD40-2 Locomotive	SD40-2	ICE6432
Model #SD40-2 Locomotive	SD40-2	ICE6433
Model #SD40-2 Locomotive	SD40-2	ICE6434
Model #SD40-2 Locomotive	SD40-2	ICE6436
Model #SD40-2 Locomotive	SD40-2	ICE6437
Model #SD40-2 Locomotive	SD40-2	ICE6439
Model #SD40-2 Locomotive	SD40-2	ICE6440
Model #SD40-2 Locomotive	SD40-2	ICE6441
Model #SD40-2 Locomotive	SD40-2	ICE6442
Model #SD40-2 Locomotive	SD40-2	ICE6443
Model #SD40-2 Locomotive	SD40-2	ICE6444
Model #SD40-2 Locomotive	SD40-2	ICE6445
Model #SD40-2 Locomotive	SD40-2	ICE6446
Model #SD40-3 Locomotive	SD40-3	DME6052
Model #SD40-3 Locomotive	SD40-3	DME6054
Model GP38-3 Locomotive	GP38-3	DME3833
Model GP38-3 Locomotive	GP38-3	DME3834

AGGREGATE TOTAL INVOICE COST: