

February 4, 2014

Chief, Section of Administration
Office of Proceedings
Surface Transportation Board
395 E Street, SW
Washington, DC 20423-0001

Dear Chief:

Please find attached one (1) copy of the Memorandum of Assignment and Assumption Agreement dated November 5, 2013 between the following parties:

Assignee: The David J. Joseph Company
300 Pike Street
Cincinnati, OH 45202

Assignor: Wells Fargo Equipment Finance, Inc.
733 Marquette Ave. Suite 700
Minneapolis, MN 55402

Please see Schedule 1, attached hereto, for the equipment, (13) railcars, involved in this transaction.

This filing is to appear in the index as follows: Memorandum of Assignment and Assumption Agreement dated November 5, 2013 related to thirteen (13) railcars bearing reporting marks AIPX107-AIPX222, sporadic.

Please file this as a secondary document under Recordation Number 26840-C as it relates to documents previously filed with the Surface Transportation Board under Recordation Number 26840-26840B. The filing fee in the amount of \$44.00 can be charged to our account.

Should you have any questions or need further information, please do not hesitate to contact me at (513) 419-6294.

Sincerely,

Lindsay Ross
Rail Operations Analyst

**MEMORANDUM OF
ASSIGNMENT AND ASSUMPTION AGREEMENT**

This Memorandum of Assignment and Assumption Agreement ("Memorandum of Assignment Agreement") made and entered into as of November 5, 2013, by and between WELLS FARGO EQUIPMENT FINANCE, INC., a Minnesota corporation ("Assignor") and THE DAVID J. JOSEPH COMPANY, a Delaware Corporation ("Assignee").

WITNESSETH:

1. Assignor has agreed to assign to Assignee that certain Railroad Equipment Lease dated February 15, 2007 with FPT Cleveland, LLC, as Lessee, and Ferrous Processing and Trading, as Guarantor, (collectively, the "Lease"), for thirteen (13) railcars bearing the railroad reporting markings set forth on Schedule I. Such Lease was assigned by Assignee to Assignor pursuant to that certain Purchase and Sale Agreement dated March 27, 2007, by and between Assignee, as Seller and Assignor, as Buyer.

2. This Memorandum of Assignment Agreement shall be effective as of the date first set forth below and shall be subject to the Lease Term, as defined in the Lease.

IN WITNESS WHEREOF, the parties hereto have caused this Memorandum of Assignment Agreement to be executed and delivered by their duly authorized representatives as of the date set forth above, and shall be effective as of the Closing Date set forth in the Purchase and Sale Agreement by and between ASSIGNOR and ASSIGNEE dated as of November 5, 2013.

WELLS FARGO EQUIPMENT FINANCE, INC.

By: A. Valena

Name: Ananna Valena

Title: Loan Admin Manager

THE DAVID J. JOSEPH COMPANY

By: Kelly C. Poellein

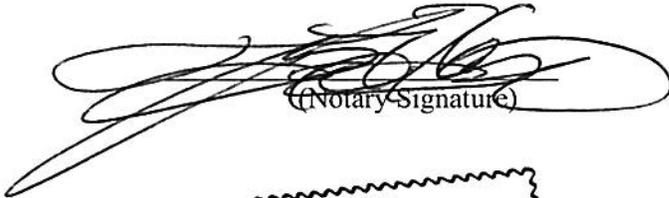
Name: Kelly C. Poellein

Title: Vice President, Finance – Brokerage

STATE OF MINNESOTA)
) SS:
COUNTY OF Hennepin)

On this 21 day of November 2013, before me the subscriber, Thanh T. Huynh a Notary Public, duly commissioned, qualified and acting, within and for said County and State, appeared in person the within named Arianna Valena, to me personally known, who stated and acknowledged that he/she is the Loan Admin. Manager of Wells Fargo Equipment Finance, Inc., a Minnesota corporation, and duly authorized by authority of the Board of Directors or By-laws of said corporation in his capacity as such officer to execute and acknowledge this document for and in the name and on behalf of said corporation and further stated and acknowledged that he has so signed, executed and delivered this document as the free and voluntary act and deed of said corporation, for the consideration, uses and purposes therein mentioned and set forth and desired that the same might be recorded as such.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal this 21st day of November 2013.


(Notary Signature)

My commission expires:

Jan 31, 2015



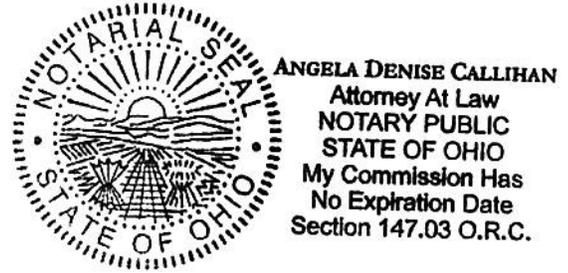
STATE OF OHIO)
) SS
COUNTY OF HAMILTON)

On this 5th day of November, 2013 before me the subscriber, Angela Denise Callihan, a Notary Public, duly commissioned, qualified and acting, within and for said County and State, appeared in person the within named Kelly C. Poellein, to me personally known, who stated and acknowledged that she is the Vice President Finance, Brokerage of THE DAVID J. JOSEPH COMPANY, a Delaware corporation, and duly authorized by authority of the Board of Directors or By-laws of said corporation in her capacity as such officer to execute and acknowledge this document for and in the name and on behalf of said corporation and further stated and acknowledged that she has so signed, executed and delivered this document as the free and voluntary act and deed of said corporation, for the consideration, uses and purposes therein mentioned and set forth and desired that the same might be recorded as such.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal this 5th day of November, 2013.

Angela Denise Callihan
(Notary Signature)

My commission has no expiration.



**SCHEDULE I
TO
MEMORANDUM OF ASSIGNMENT AND ASSUMPTION AGREEMENT**

CARS:

Thirteen (13), railcars bearing reporting marks:

AIPX000107
AIPX000108
AIPX000109
AIPX000110
AIPX000111
AIPX000114
AIPX000116
AIPX000119
AIPX000201
AIPX000205
AIPX000207
AIPX000208
AIPX000222

LEASE: Railroad Equipment Lease dated February 15, 2007 and Lease Guaranty Agreement dated February 19, 2007