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RECORDATION NO. 20925-A FILED

OCT 22 '97

9-17AM

DJJ Transportation Services, Inc.  
a subsidiary of  
The David J. Joseph Company  
October 20, 1997

OCT 22 9 17 AM '97  
RECEIVED  
TRANSPORTATION  
BOARD

Mr. Vernon Williams  
Recordations Unit  
Surface Transportation Board  
1925 K Street, N.W.  
Washington, DC 20423-0001

Dear Mr. Williams:

Enclosed are originals and copies of the Memorandums of Assignment and Assumption Agreements dated as of October 7, 1997 between the following parties:

Assignor: DJJ Transportation Services  
300 Pike Street  
Cincinnati, OH 45202

Assignee: Residual Based Finance Corporation  
Three First National Plaza  
Suite 1240  
Chicago, IL 60602

Please see the Schedule I's attached hereto for the Equipment involved in these transactions.

The first lease which the first document is connected is recorded under Recordation No. 20925  
The second lease which the second document is connected is recorded under Recordation No. 17733.

Please file these agreements as secondary documents. The amount of \$48.00 is included in the enclosed check.

Sincerely,

THE DAVID J. JOSEPH COMPANY

Shelley B. Bacon  
Contract Assistant

Enclosures

300 Pike Street  
Cincinnati, Ohio 45202-4214  
(513) 621-8770  
FAX (513) 345-4422

Mail Address:  
P.O. Box 1078  
Cincinnati, Ohio 45201-1078

**CERTIFICATE**

The undersigned, Shelley B. Bacon notary public in and for the County of Hamilton, State of Ohio, hereby certifies that the copy of the document attached hereto has been compared with the original and that the undersigned has found the copy to be complete and identical in all respects to the original document.

Shelley B. Bacon  
Notary Public



SHELLEY B. BACON  
Notary Public, State of Ohio  
My Commission Expires July 22, 2002

OCT 22 '97

9-17AM

**ASSIGNMENT AND ASSUMPTION AGREEMENT**

This ASSIGNMENT AND ASSUMPTION AGREEMENT ("ASSIGNMENT AND ASSUMPTION AGREEMENT"), dated as of October 7, 1997, is entered into by and between **RESIDUAL BASED FINANCE CORPORATION** ("ASSIGNEE"), an Illinois corporation and **DJJ TRANSPORTATION SERVICES, INC. (a subsidiary of The David J. Joseph Company)** ("ASSIGNOR"), a Delaware corporation, (All initially capitalized terms used and not otherwise defined in this ASSIGNMENT AND ASSUMPTION AGREEMENT shall have the meanings ascribed to them in the AGREEMENT, as hereinafter defined.)

WHEREAS, ASSIGNOR and ASSIGNEE are parties to that certain Purchase and Sale Agreement dated as of October 7, 1997, (the "AGREEMENT"), pursuant to which ASSIGNEE has purchased, among other things, the railcars described on Schedule I attached hereto (the "CARS");

WHEREAS, the CARS are subject to the Lease and Amendment identified on Schedule I (the "LEASE") and which are to be filed by ASSIGNOR with the Surface Transportation Board ;

NOW, THEREFORE, for and in consideration of the promises and mutual covenants contained herein, ASSIGNOR and ASSIGNEE agree as follows:

1. ASSIGNOR hereby sells, assigns and transfers all of its right, title and interest in and to the LEASE to ASSIGNEE without recourse, warranty or representation of any kind or type whatsoever, except the representations and warranties under of the AGREEMENT.

2. ASSIGNEE hereby assumes all of the obligations of ASSIGNOR as lessor under the LEASE arising after the Closing Date (as such term is defined in the Agreement) except that ASSIGNEE also assumes all maintenance obligations that arise on or after September 1, 1997.

3. ASSIGNEE agrees to indemnify ASSIGNOR, and to protect, defend and hold ASSIGNOR harmless, from and against any and all loss, cost, damage, injury or expense, including, without limitation, reasonable attorney's fees, whensoever and howsoever arising, which ASSIGNOR may incur for, or by reason of, (i) the untruthfulness of any of the warranties or representations of ASSIGNEE contained in any document delivered pursuant hereto, (ii) a breach by ASSIGNEE of any of the warranties or agreements of ASSIGNEE contained in any documents delivered hereto with respect to the CARS and the LEASE, or (iii) any claim in any way relating to or arising out of the ownership or leasing of the CARS after the Closing Date.

4. ASSIGNOR agrees to indemnify ASSIGNEE, and to protect, defend and hold ASSIGNEE harmless, from and against any and all loss, cost, damage, injury or expense, including, without limitation, reasonable attorney's fees, whensoever and howsoever arising, which ASSIGNEE may incur for, or by reason of, (i) the untruthfulness of any of the warranties or representations of ASSIGNOR contained in any document delivered pursuant hereto, (ii) a breach by ASSIGNOR of any of the warranties or agreements of Seller contained in any documents delivered hereto with respect to the CARS and the LEASE, or (iii) any claim in any way relating to or arising out of the ownership or leasing of the CARS on or prior to the Closing Date.

5. This ASSIGNMENT AND ASSUMPTION AGREEMENT shall inure to the benefit of, and shall be binding upon, ASSIGNOR, ASSIGNEE, and their respective successors and assigns.

6. Amendments to this ASSIGNMENT AND ASSUMPTION AGREEMENT may be made only by an instrument or instruments in writing signed by authorized representative of both parties hereto.

IN WITNESS WHEREOF, ASSIGNOR and ASSIGNEE have executed and delivered this ASSIGNMENT AND ASSUMPTION AGREEMENT on the day and year first above written.

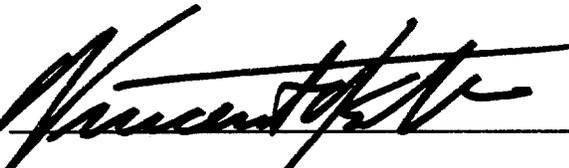
**DJJ TRANSPORTATION SERVICES, INC. (ASSIGNOR)**

By: 

Name: Douglas F. McMillan

Title: President

**RESIDUAL BASED FINANCE CORPORATION  
(ASSIGNEE)**

By: 

Name: \_\_\_\_\_

Title: \_\_\_\_\_

STATE OF OHIO            )  
                                  ) SS:  
COUNTY OF HAMILTON)

On this 7 day of October, 1997, before me the subscriber, Shelley B. Bacon, a Notary Public, duly commissioned, qualified and acting, within and for said County and State, appeared in person the within named Douglas F. McMillan, to me personally known, who stated and acknowledged that he is the President of DJJ Transportation Services, Inc., a Delaware 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 Assignment and Assumption Agreement 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 Assignment and Assumption Agreement 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 7 day of October, 1997.

Shelley B. Bacon  
\_\_\_\_\_  
(Notary Signature)

My commission expires:  
July 22, 2002



SHELLEY B. BACON  
Notary Public, State of Ohio  
My Commission Expires July 22, 2002

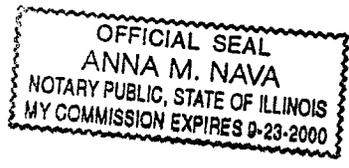
STATE OF Illinois )  
COUNTY OF Cook ) SS:

On this 7 day of October, 1997, before me the subscriber, Anna M. Nava, a Notary Public, duly commissioned, qualified and acting, within and for said County and State, appeared in person the within named Vince Kolber, to me personally known, who stated and acknowledged that he is the President of RESIDUAL BASED FINANCE CORPORATION, a Illinois 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 Assignment and Assumption Agreement 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 Assignment and Assumption Agreement 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 14th day of October 1997.

Anna M. Nava  
(Notary Signature)

My commission expires:  
9-23-2000



**SCHEDULE I  
TO  
ASSIGNMENT AND ASSUMPTION AGREEMENT**

**CARS:** Two hundred (200), 1976 built, 70-ton, boxcars bearing reporting as follows:

**MRL 21400 - 21599, INCLUSIVE**

**LEASE:** Dated August 29, 1997, between DJJ Transportation Services, Inc. and Montana Rail Link, Inc.