

RECORDATION NO. 21387-A FILED

JUL 15 '98 11-24 AM

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ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

OF COUNSEL
URBAN A. LESTER

Counterparts - JWH

July 14, 1998

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a), are three (3) copies of a Memorandum of Assignment and Assumption Agreement, dated as of July 14, 1998, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Railroad Equipment Lease Agreement which was previously filed with the Board under Recordation Number 21387.

The names and addresses of the parties to the enclosed document are:

Assignor: DJJ Transportation Services, Inc.
300 Pike Street
Cincinnati, Ohio 45201-1078

Assignee: NorRail, Inc.
308 12th Avenue South
Buffalo, Minnesota 55313

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

Fifty (50) railcars bearing reporting marks and road numbers
WSOR 41001 through WSOR 41050

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BOARD

Mr. Vernon A. Williams
July 14, 1998
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Also enclosed is a check in the amount of \$26.00 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,

A handwritten signature in black ink, appearing to read "R. Alvord", written in a cursive style.

Robert W. Alvord

RWA/bg
Enclosures

JUL 15 '98 11-24AM

MEMORANDUM OF ASSIGNMENT AND ASSUMPTION AGREEMENT

THIS MEMORANDUM OF ASSIGNMENT AND ASSUMPTION AGREEMENT (the "Assignment") is made and entered into as of July 14, 1998 by NORRAIL, INC., a Minnesota Corporation (the "Assignee") and DJJ TRANSPORTATION SERVICES, INC., an Ohio Corporation (the "Assignor").

WHEREAS, Assignor owns fifty (50) railcars marked as WSOR 41001-WSOR 41050, inclusive, (the "Equipment") which has been leased to Wisconsin and Southern Railroad Company pursuant to a Railroad Equipment Lease, dated as of March 4, 1998, and Amendment No. 1 to Railroad Equipment Lease dated as of June 12, 1998 (collectively the "Lease"); and

WHEREAS, a Memorandum of Lease covering the Lease was recorded with the Surface Transportation Board on May 7, 1998 as Recordation No. 21387 and on June 22, 1998 as Recordation No. 21477; and,

WHEREAS, pursuant to a certain Purchase and Sale Agreement (the "Purchase Agreement") of even date herewith, Assignor has agreed to sell and Assignee has agreed to purchase certain Assets, including but not limited to all of Assignor's right, title, and interest in the Lease and the Equipment (as such terms are defined in the Purchase Agreement).

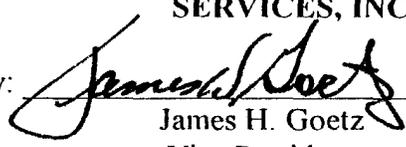
IN WITNESS WHEREOF, the parties hereto have executed or caused this Memorandum of Assignment and Assumption Agreement to be executed as of the date first above written and filed with the Surface Transportation Board evidencing the purchase of the Lease and the Equipment by Assignee.

Assignee: NORRAIL, INC.

By: _____

Its: _____

Assignor: DJJ TRANSPORTATION SERVICES, INC.

By:  _____
James H. Goetz
Its: Vice President _____

By: _____

Its: _____

MEMORANDUM OF ASSIGNMENT AND ASSUMPTION AGREEMENT

THIS MEMORANDUM OF ASSIGNMENT AND ASSUMPTION AGREEMENT (the "Assignment") is made and entered into as of ~~June~~ July 14, 1998 by NORRAIL, INC., a Minnesota Corporation (the "Assignee") and DJJ TRANSPORTATION SERVICES, INC., an Ohio Corporation (the "Assignor").

WHEREAS, Assignor owns fifty (50) mill gondola railcars marked as WSOR 41001-WSOR 41050, inclusive, (the "Equipment") which has been leased to Wisconsin and Southern Railroad Company pursuant to a Railroad Equipment Lease, dated as of March 4, 1998 (the "Lease"); and

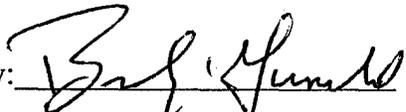
WHEREAS, a Memorandum of Lease covering the Lease was recorded with the Surface Transportation Board on June 22, 1998 as Recordation No. 21477; and,

WHEREAS, pursuant to a certain Purchase and Sale Agreement (the "Purchase Agreement") of even date herewith, Assignor has agreed to sell and Assignee has agreed to purchase certain Assets, including but not limited to all of Assignor's right, title, and interest in the Lease and the Equipment (as such terms are defined in the Purchase Agreement).

IN WITNESS WHEREOF, the parties hereto have executed or caused this Memorandum of Assignment and Assumption Agreement to be executed as of the date first above written and filed with the Surface Transportation Board evidencing the purchase of the Lease and the Equipment by Assignee.

Assignee: NORRAIL, INC.

Assignor: DJJ TRANSPORTATION SERVICES, INC.

By: 
Its: V.P. H. General Counsel
By: 
Its: Vice President

By: _____
Its: _____
By: _____
Its: _____

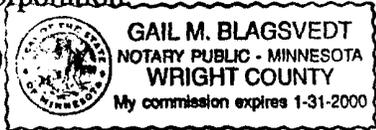
STATE OF MINNESOTA

COUNTY OF WRIGHT,

TO WIT:

On this 30th day of June, 1998 before me personally appeared Bradley C. Gustaf and Russell S. Adams, to me personally known, who being by me duly sworn, says that they are the VP - General Counsel and Vice President of NorRail, Inc. a Minnesota Corporation, that said instrument was signed on behalf of said corporation by authority of its Board of Directors, and they acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

(Notarial Seal)



Gail M. Blagsvedt
Notary Public

My commission expires: 1-31-2000

STATE OF OHIO

COUNTY OF HAMILTON,

TO WIT:

On this ____ day of June, 1998 before me personally appeared _____ and _____, to me personally known, who being by me duly sworn, says that they are the _____ and _____ of DJJ Transportation Services, Inc., an Ohio Corporation, that said instrument was signed on behalf of said Company by authority of its Board of Directors, and they acknowledged that the execution of the foregoing instrument was the free act and deed of said Company.

(Notarial Seal)

Notary Public

My commission expires: _____

STATE OF MINNESOTA

COUNTY OF WRIGHT,

TO WIT:

On this _____ day of July, 1998 before me personally appeared _____ and _____, to me personally known, who being by me duly sworn, says that they are the _____ and _____ of NorRail, Inc. a Minnesota Corporation, that said instrument was signed on behalf of said corporation by authority of its Board of Directors, and they acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

(Notarial Seal)

Notary Public

My commission expires: _____

STATE OF OHIO

COUNTY OF HAMILTON,

TO WIT:

On this 13th day of July, 1998 before me personally appeared James H. Goetz, to me personally known, who being by me duly sworn, says that he is the Vice President of DJJ Transportation Services, Inc., an Ohio Corporation, that said instrument was signed on behalf of said Company by authority of its Board of Directors, and acknowledged that the execution of the foregoing instrument was the free act and deed of said Company.

(Notarial Seal)

Shelley B. Bacon

Notary Public

My commission expires: *July 23, 2002*



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

District of Columbia)
)
City of Washington) ss:

I, KIM L. BARTMAN, Notary for the District of Columbia, hereby certify that the attached "Memorandum of Assignment and Assumption Agreement", dated July 14, 1998 between NorRail, Inc., as Assignee and DJJ Transportation Services, Inc., as Assignor, is a true and complete copy of the original thereof.

Certified this 14th day of July, 1998.



NOTARY PUBLIC

My commission expires: 3-31-2000