

RECORDATION NO. 22355-A FILED

AUG 31 '99

10-30 AM

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ELIAS C. ALVORD (1942)  
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OF COUNSEL  
URBAN A. LESTER

August 30, 1999

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 two (2) copies of a Memorandum of Assignment of Lease, dated as of August 31, 1999, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Lease which was previously filed with the Board under Recordation Number 22355.

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

Assignor: Railcar, Ltd.  
1819 Peachtree Road, N.E.  
Suite 455  
Atlanta, Georgia 30309-1847

Assignee: TransAmerica Equipment Financial Services  
Corporation  
210 Interstate North Parkway  
Suite 315  
Atlanta, Georgia 30339

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

set forth on the exhibit "Description of Railcars" attached thereto

Mr. Vernon A. Williams  
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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 copy of the enclosed document to the undersigned.

Very truly yours,

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

Robert W. Alvord

RWA/bg  
Enclosures

MEMORANDUM OF ASSIGNMENT OF LEASE AUG 31 '99

10-30 AM

1. This instrument relates to the Master Lease Agreement dated as of July 1, 1999, and the related Schedule No. 2 dated as of July 1, 1999 (collectively, the "Lease Agreement"), between Railcar, Ltd. ("LTD"), as lessor, and Chattahoochee Industrial Railroad ("Lessee"), as lessee, pursuant to which LTD has leased to Lessee the railroad cars identified on the exhibit attached hereto and entitled "Description of Railcars" (the "Cars"). Said Master Lease Agreement and Schedule are collectively referred to hereinafter as the "Lease". Evidence of the Lease has been recorded with the Surface Transportation Board pursuant to 49 U.S.C. § 11301 on August 20, 1999, and assigned recordation number 22355. Pursuant to the Assignment Agreement dated as of August 31, 1999 (the "Assignment Agreement"), between LTD and TransAmerica Equipment Financial Services Corporation ("TEFSC"), LTD has assigned to TEFSC all of LTD's rights, title, and interest in and to the Lease and the Cars.

2. The addresses of the parties are as follows:

Railcar, Ltd. (Former Lessor / Assignor)  
1819 Peachtree Road, N.E., Suite 455  
Atlanta, Georgia 30309-1847

TransAmerica Equipment Financial Services Corporation (New Lessor/Assignee)  
210 Interstate North Parkway, Suite 315  
Atlanta, Georgia 30339

3. The term of the Lease has already commenced and is scheduled to end two (2) years from the commencement date approximately on November 30, 2001, subject to options to extend the term for [1] successive period of [1] year each.

4. The terms and provisions of the Lease are more particularly set forth in the Lease Agreement.

5. The terms and provisions of the assignment are more particularly set forth in the Assignment Agreement.

6. This Memorandum may be signed in counterpart or duplicate copies, and any signed counterpart or duplicate copy shall be equivalent to a signed original for all purposes.

[Execution on next page; remainder of this page intentionally left blank]

IN WITNESS WHEREOF, the parties hereto have caused this Memorandum to be executed as of August 31, 1999.

RAILCAR, LTD.

By:   
Name: Eugene N. Martini  
Title: Executive Vice President

State of Georgia, County of Fulton

On August 31, 1999, before me personally appeared Eugene N. Martini, to me personally known, who being by me duly sworn says that he is Executive Vice President of Railcar, Ltd., and that he executed the foregoing instrument on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

  
Notary Public  
My commission expires: Notary Public, DeKalb County, Georgia  
My Commission Expires July 14 2001

[NOTARIAL SEAL]

[Execution continued on next page; remainder of this page intentionally left blank]

TRANSAMERICA EQUIPMENT FINANCIAL  
SERVICES CORPORATION

By: *E. David West*  
Name: E. David West  
Title: Vice President

State of Georgia, County of Gwinnette

On August 31, 1999, before me personally appeared E. David West, to me personally known, who being by me duly sworn says that he is Vice President of Transamerica Equipment Financial Services Corporation, and that he executed the foregoing instrument on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

*Jackie B. Wilson*

Notary Public

My commission expires:

MY APPOINTMENT EXPIRES MARCH 30 2003  
GWINNETT COUNTY, GEORGIA

[NOTARIAL SEAL]

