



The David J. Joseph Company

August 3, 1995

19514-B
August 1995 11:20 AM

Ms. Mildred Lee
Interstate Commerce Commission
12th and Constitution Avenue, N.W.
Washington, DC 20423

Dear Ms. Lee:

Enclosed is an original and one copy of the Memorandum of Assignment and Assumption Agreement dated as of June 29, 1995 between the following parties:

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

Assignee: The First National Bank of Maryland
25 South Charles Street
Baltimore, MD 21201

The lease to which this document is connected is recorded under Recordation No. 19514.

Please see Exhibit A attached hereto, showing the equipment involved in this transaction.

Please file this agreement as a secondary document. The amount of \$21.00 is included in the enclosed check.

Sincerely,

THE DAVID J. JOSEPH COMPANY

Julia R. Jones
Documentation Assistant

Enclosures

Railroad Equipment Leasing
and Marketing Division

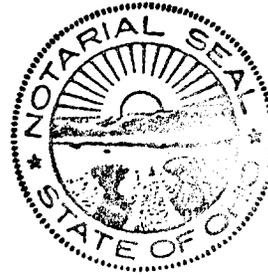
300 Pike Street
Cincinnati, Ohio 45202-4214
(513) 621-8770
FAX (513) 345-4433

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

CERTIFICATE

The undersigned, Julia Jones, a 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.

Julia R. Jones
Notary Public



JULIA R. JONES
Notary Public, State of Ohio
My Commission Expires Feb. 27, 2000

19514-B

**MEMORANDUM OF
ASSIGNMENT AND ASSUMPTION AGREEMENT**

This memorandum of assignment and assumption agreement (the "Memorandum of Assignment and Assumption") for four hundred seventy-two (472) 100 ton railcars is entered into as of June 29, 1995 by and between The David J. Joseph Company, a Delaware corporation ("Assignor") and The First National Bank of Maryland, a national banking association ("Assignee").

WITNESSETH

1. Assignor has agreed to assign to Assignee that certain Railroad Equipment Lease dated May 26, 1995, between Assignor as Lessor and Chicago and North Western Railway Company as Lessee (the "Lease") for four hundred seventy-two (472) 100 ton railcars bearing the railroad reporting markings set forth on Schedule A.

2. This Memorandum of Assignment and Assumption shall be effective as of the date first set forth hereinabove 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 and Assumption to be signed and sealed by their respective corporate officers as of the date and year first above written.

WITNESS:

THE FIRST NATIONAL BANK OF
MARYLAND

[Signature]

By: *[Signature]* (SEAL)
J. Mitchell Crook
Vice President

THE DAVID J. JOSEPH COMPANY

Linda M. Baughman

By: *[Signature]* (SEAL)
Douglas F. McMillan
Vice President

STATE OF MARYLAND)
) SS:
CITY OF BALTIMORE)

On this 30th day of June, 1995, before me the subscriber, Deborah J. Hooper, a Notary Public, duly commissioned, qualified and acting, within and for said County and State, appeared in person the within named J. Mitchell Crook to me personally known, who stated and acknowledged that he is the Vice President of The First National Bank of Maryland, a national banking association, 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 the foregoing instrument for and in the name and on behalf of said corporation and further stated and acknowledged that he has so signed, executed and delivered the foregoing instrument 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 30th day of June, 1995.

Deborah J. Hooper
(Notary Public)


My commission expires:

7-27-98

STATE OF OHIO)
) SS:
COUNTY OF HAMILTON)

On this 29th day of June, 1995, before me the subscriber, Julia R. Jones, 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 Vice President 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 his capacity as such officer to execute and acknowledge the foregoing instrument for and in the name and on behalf of said corporation and further stated and acknowledged that he has so signed, executed and delivered the foregoing instrument 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 29th day of June, 1995

Julia R. Jones
(Notary Signature)



JULIA R. JONES
Notary Public, State of Ohio
My Commission Expires Feb. 27, 2000

My commission expires:
2-27-2000

SCHEDULE A

LIST OF RAILCARS

Four hundred seventy-two (472) 100 ton railcars bearing reporting marks as follows:

CNW 460500 - CNW 460971, inclusive