

19919-A

APR 3 - 1996 - 10 45 AM

STATE OF MARYLAND DEPARTMENT OF COMMISSIONS

STATE OF MARYLAND, COUNTY OF ANNE ARUNDEL, TO WIT:

I HEREBY CERTIFY that the attached Memorandum of Assignment and Assumption is a true and complete copy of said Memorandum of Assignment and Assumption.

WITNESS my hand and seal this 2nd day of April, 1996.

Deborah J. Hoppe
Notary Public



My Commission Expires: 7/27/98

14999-A

APR 3 - 1996 - 10 45 AM

**MEMORANDUM OF
ASSIGNMENT AND ASSUMPTION AGREEMENT**

This memorandum of assignment and assumption agreement (the "Memorandum of Assignment and Assumption") for forty-eight (48) railcars is entered into as of March 27, 1996, 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 Lease Agreement dated July 31, 1995, between Southern Illinois Railcar Company, as Lessor, and Cargill Incorporated, as Lessee, and subsequently assigned to Assignor on December 29, 1995, (the "Lease") for forty-eight (48) 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:

Linda M. Baughman

THE DAVID J. JOSEPH COMPANY

By: *D F McMillan*

Name: Douglas F. McMillan

Title: Vice President

WITNESS:

J Mitchell Crook

THE FIRST NATIONAL BANK OF MARYLAND

By: *J Mitchell Crook*

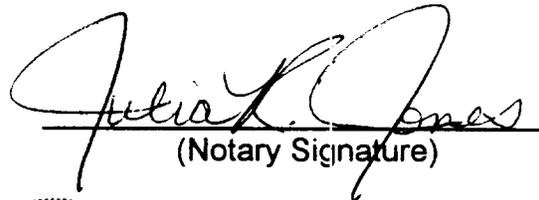
Name: J. Mitchell Crook

Title: Vice President

STATE OF OHIO)
) SS:
COUNTY OF HAMILTON)

On this 27th day of March, 1996, 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 27th day of March, 1996.


(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

Forty-eight (48) railcars bearing reporting marks as follows:

SIRX 520000-SIRX 520047, INCLUSIVE