

TAFT, STETTINIUS & HOLLISTER

1800 STAR BANK CENTER
425 WALNUT STREET
CINCINNATI, OHIO 45202-3957

WASHINGTON, D C OFFICE
SUITE 500 — 625 INDIANA AVENUE, N W
WASHINGTON, D C 20004-2901
202-628-2838
FAX 202-347-3419

513-381-2838
CABLE TAFTHOL TWX 810-461-2823
FAX 513-381-0205

COLUMBUS, OHIO OFFICE
21 EAST STATE STREET
COLUMBUS, OHIO 43215-4221
614-221-2838
FAX 614-221-2007

NORTHERN KENTUCKY OFFICE
THOMAS MORE CENTRE
2670 CHANCELLOR DRIVE
CRESTVIEW HILLS, KENTUCKY 41017-3491
606-331-2838
513-381-2838
FAX 513-381-6813

June 22, 1993

CERTIFIED MAIL/RETURN RECEIPT REQUESTED

Interstate Commerce Commission
12th Street & Constitution Ave., N.W.
Washington, D.C. 20423
Attn: Mildred Lee
Room 2303

RECORDED 18295 FILED 1993

JUL 2 1993 3:15 PM

INTERSTATE COMMERCE COMMISSION

Dear Ms. Lee:

I have enclosed herewith an original and one copy of the document described below, to be recorded pursuant to Section 11303 of Title 49 of the U.S. Code.

This document is an Assignment and Assumption Agreement, a primary document, dated March 29, 1993. The Assignment and Assumption Agreement includes an Exhibit B and a copy of a Letter Agreement for Railroad Cars.

The names and addresses of the parties to the document are as follows:

LESSOR/ASSIGNEE: The David J. Joseph Company
300 Pike Street
Cincinnati, Ohio 45202

ASSIGNOR: PLM Investment Management, Inc.
One Market Plaza
Steuart Street Tower, Suite 900
San Francisco, California 94105-1301

LESSEE: Southern Pacific Lines
Southern Pacific Building
One Market Plaza, Room 303
San Francisco, California 94105

The equipment covered by the enclosed document ninety-seven (97) 4,000 cubic foot capacity rotary coal gondola cars, AAR Code J301, currently bearing the reporting marks set forth in Schedule A attached hereto.

Ms. Mildred Lee
June 22, 1993
Page 2

A fee of \$16.00 is enclosed. Please return the original executed copy of the enclosed document to:

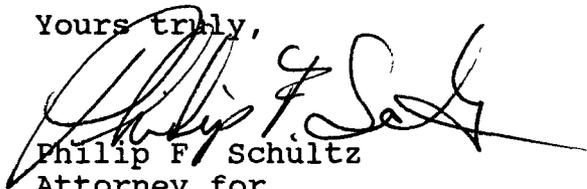
Philip F. Schultz, Esq.
Taft, Stettinius & Hollister
1800 Star Bank Center
425 Walnut Street
Cincinnati, OH 45202-3957

A short summary of the document to appear in the index follows:

Assignment and Assumption Agreement between PLM Investment Management, Inc., One Market Plaza, Steuart Street Tower, Suite 900, San Francisco, California 94105-1301, as Assignor, and The David J. Joseph Company, 300 Pike Street, Cincinnati, Ohio 45202, as Assignee/Lessor, dated March 29, 1993, which includes as Exhibit B a Letter Agreement for Railroad Cars having Southern Pacific Lines, Southern Pacific Building, One Market Plaza, Room 303, San Francisco, California 94105, as Lessee, and covering ninety-seven (97) 4,000 cubic foot capacity rotary coal gondola cars, AAR Code J301.

Please call me if you should have any questions.

Yours truly,



Philip F. Schultz
Attorney for
The David J. Joseph Company

PFS/taj
Enclosure

iccfla8.djj

Schedule A

PLEX	6007	PLEX	6064	PLEX	6115	PLEX	6228
PLEX	6010	PLEX	6065	PLEX	6125	PLEX	6251
PLEX	6015	PLEX	6071	PLEX	6130	PLEX	6257
PLEX	6018	PLEX	6072	PLEX	6134	PLEX	6263
PLEX	6021	PLEX	6076	PLEX	6139	PLEX	6264
PLEX	6034	PLEX	6080	PLEX	6140	PLEX	6267
PLEX	6037	PLEX	6083	PLEX	6148	PLEX	6277
PLEX	6047	PLEX	6085	PLEX	6167	PLEX	6279
PLEX	6048	PLEX	6089	PLEX	6178	PLEX	6282
PLEX	6059	PLEX	6093	PLEX	6180	PLEX	6285
		PLEX	6104	PLEX	6186	PLEX	6286

PLM EQUIPMENT GROWTH FUND IV - IP 400

PLEX	6352	PLEX	6458	PLEX	6191	PLEX	6316
PLEX	6357	PLEX	6459	PLEX	6201	PLEX	6317
PLEX	6368	PLEX	6460	PLEX	6204	PLEX	6325
PLEX	6379	PLEX	6463	PLEX	6205	PLEX	6326
PLEX	6381	PLEX	6464	PLEX	6213	PLEX	6327
PLEX	6384	PLEX	6467	PLEX	6219	PLEX	6329
PLEX	6385	PLEX	6483	PLEX	6226	PLEX	6335
PLEX	6388	PLEX	6502	PLEX	6227	PLEX	6338
PLEX	6391	PLEX	6504			PLEX	6350
PLEX	6393	PLEX	6518				
PLEX	6395	PLEX	6522				
PLEX	6400	PLEX	6536				
PLEX	6419	PLEX	6547				
PLEX	6423	PLEX	6549				
PLEX	6432	PLEX	6550				
PLEX	6435	PLEX	6552				
PLEX	6441	PLEX	6553				
PLEX	6447	PLEX	6564				
		PLEX	6573				

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CERTIFICATE

INTERSTATE COMMERCE COMMISSION

The undersigned, Stephen M. Griffith, Jr., 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.

Stephen M. Griffith, Jr.

Notary Public

STEPHEN M. GRIFFITH, JR., Attorney at Law
NOTARY PUBLIC - STATE OF OHIO
My Commission has no expiration
date. Section 147.03 O.R.C.

RECORDATION NO. 18295 FILED 1428

JUL 2 1993 3-15 PM

INTERSTATE COMMERCE COMMISSION

ASSIGNMENT AND ASSUMPTION AGREEMENT

THIS ASSIGNMENT AND ASSUMPTION AGREEMENT (the "Assignment Agreement"), dated as of this 29th day of March, 1993, is entered into by and between **PLM INVESTMENT MANAGEMENT, INC.**, (the "Assignor"), and **THE DAVID J. JOSEPH COMPANY** (the "Assignee"). All capitalized terms used and not otherwise defined in this Assignment 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 March 29, 1993 (the "Agreement"), pursuant to which Assignee will purchase as of the Closing Date, among other things, One Thousand Three Hundred Sixteen (1316) coal cars more fully described on Exhibit A attached to the Agreement (such coal cars hereinafter collectively referred to as the "Equipment," and individually as a "Car").

WHEREAS, 97 of the Cars are subject to the Letter Agreement (the "B-4 Lease"), wherein Assignor, as lessor, leased such Cars to Southern Pacific Railroad, as lessee ("Lessee"). A true, complete and correct copy of the B-4 Lease, including any riders, amendments and modifications, is attached hereto as Exhibit B.

WHEREAS, pursuant to the terms of the Agreement, and to effectuate the Agreement, Assignor desires to assign to Assignee and Assignee desires to assume from Assignor as of the Closing Date all of Assignor's right, title, interest, duties, obligations and liabilities in and to the B-4 Lease, to the extent described herein.

NOW, THEREFORE, for and in consideration of the premises and mutual covenants herein contained, Assignor and Assignee hereby warrant, represent, and agree as follows:

1. Effective as of the Closing Date, Assignor hereby irrevocably sells, assigns, transfers and conveys to Assignee and its successors and assigns, all of Assignor's right, title, interest, duties, obligations and liabilities in and to the B-4 Lease, without recourse, warranty or representations of any kind or type whatsoever, except for the representations and warranties contained in Section 5 of the Agreement.

2. Effective as of the Closing Date, Assignee hereby agrees to accept the foregoing assignment of the B-4 Lease from the Assignor, and to assume and perform all of the duties and obligations of Lessor to be performed by Assignor under the B-4 Lease from the date hereof with respect to the Cars to the same extent as if Assignee had been an original party thereto, and on and after the date hereof, Assignor shall have no liabilities or obligations as Lessor under the B-4 Lease or with respect to the Cars, except as specifically provided for in this Assignment Agreement or the Agreement.

3. Assignor shall in no way be deemed to guarantee the receipt of any rent due Assignee after the Closing Date under the B-4 Lease, except as provided in the Agreement.

4. Assignor shall indemnify and hold Assignee harmless from and against any and all costs, claims, liability and causes of action (collectively, "Claims"), including, but not limited to attorneys' fees and costs of defending such Claims, with respect to the rights or obligations of the Lessor under the B-4 Lease arising from events and occurrences prior to the Closing Date with respect to the Cars and the B-4 Lease, regardless of when such Claims were discovered or brought to the attention of any party hereto.

5. Assignee shall indemnify and hold Assignor harmless from and against any and all Claims, including, but not limited to attorneys' fees and costs of defending such Claims, with respect to the rights or obligations of the Lessor under the B-4 Lease arising from events and occurrences after the Closing Date with respect to the Cars and the B-4 Lease, regardless of when such Claims were discovered or brought to the attention of any party hereto.

6. Assignor hereby authorizes Assignee to furnish Lessee with, and authorizes Lessee to follow, such directions relative to the payment of all sums which become payable under the B-4 Lease subsequent to the Closing Date as Assignee shall deem appropriate.

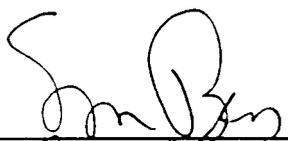
7. This Assignment shall inure to the benefit of, and shall be binding upon, Assignor and Assignee and their respective successors and assigns.

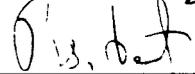
8. Except as modified herein, all terms of the B-4 Lease shall remain the same and in full force and effect.

9. Any amendments to this Assignment shall be made only in writing, signed by both parties.

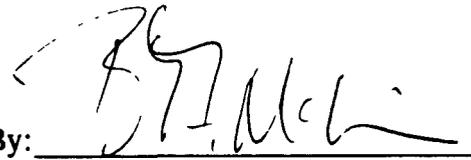
IN WITNESS WHEREOF, the parties have executed and delivered this document on the date set forth below:

PLM INVESTMENT MANAGEMENT, INC.

By: 

Its: 

THE DAVID J. JOSEPH COMPANY

By: 

Its: VICE PRESIDENT

State of California)
)
County of San Francisco)

On MARCH 30, 1993 before me, KIMBERLY RAYFIELD, personally appeared Stephen M. Bess personally known to me to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument the person or the entity upon behalf of which the person acted, executed the instrument.

Witness my hand and official seal.



Kimberly J. Rayfield

State of OHIO)
)
County of HAMILTON)

On 3/31/93 before me, CAROLYN A. TRAINOR, personally appeared DOUGLAS F McMillen personally known to me to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument the person or the entity upon behalf of which the person acted, executed the instrument.

Witness my hand and official seal.

Carolyn A. Trainor

CAROLYN A. TRAINOR
Notary Public, State of Ohio
My Commission Expires March 14, 1998

EXHIBIT B TO ASSIGNMENT AGREEMENT

LETTER AGREEMENT

- I. NUMBER OF CARS:
Ninety-seven (97)
Cars not acceptable are: PLEX 6090, PLEX 6349,
PLEX 6239, PLEX 6253,
PLEX 6258, PLEX 6339
PLEX 6398, PLEX 6469
- II. DESCRIPTION OF CARS:
4,000 cubic foot capacity rotary coal gondolas with AAR
code of J301.
- III. TERM:
October 1, 1992, through and including May 31, 1993.
- IV. RENTAL RATE:
[REDACTED] per car per month on a net lease.
Offline earnings go to SP.
- V. ANTICIPATED DELIVERY PERIOD:
Cars already in place.
- VI. PLACE OF DELIVERY:
Cars already in place.
- VII. COST OF DELIVERY TO BE BORNE BY:
Cars already in place.
- VIII. MILEAGE ALLOWANCE AND ADDITIONAL USAGE RENTAL:
None.
- IX. THE CARS MAY BE USED ONLY FOR THE TRANSPORTATION OF THE
FOLLOWING TYPES OF COMMODITIES:
Coal

LETTER AGREEMENT
(Continued)

X. SPECIAL ITEMS:

- a) Lease turnback costs will not exceed \$100 per car regardless of inspection.
- b) SP Mechanical inspection will govern acceptance of these cars.

XI. Normal AAR rules and regulations will govern.

XII. ADDRESSING OF NOTICES:

Lessee to Lessor

PLM INVESTMENT MANAGEMENT, INC.
One Market Plaza
Steuart Street Tower
Suite 900
San Francisco, CA 94105-1301

Lessor to Lessee

SOUTHERN PACIFIC LINES
Southern Pacific Building
One Market Plaza, Room 303
San Francisco, CA 94105

Lessor:

PLM INVESTMENT MANAGEMENT, INC.

By: _____

Title: _____

Lessee:

SOUTHERN PACIFIC LINES

By: _____

Title: _____

LETTER AGREEMENT
SOUTHERN PACIFIC TRANSPORTATION

IDENTIFICATION OF PRINCIPAL

PLM EQUIPMENT GROWTH FUND III - IP-300

PLEX	6007	PLEX	6064
PLEX	6010	PLEX	6065
PLEX	6015	PLEX	6071
PLEX	6018	PLEX	6072
PLEX	6021	PLEX	6076
PLEX	6034	PLEX	6080
PLEX	6037	PLEX	6083
PLEX	6047	PLEX	6085
PLEX	6048	PLEX	6089
PLEX	6059	PLEX	6093
		PLEX	6104

PLM EQUIPMENT GROWTH FUND - IP-100

PLEX	6115	PLEX	6228
PLEX	6125	PLEX	6251
PLEX	6130	PLEX	6257
PLEX	6134	PLEX	6263
PLEX	6139	PLEX	6264
PLEX	6140	PLEX	6267
PLEX	6148	PLEX	6277
PLEX	6167	PLEX	6279
PLEX	6178	PLEX	6282
PLEX	6180	PLEX	6285
PLEX	6186	PLEX	6286
PLEX	6191	PLEX	6316
PLEX	6201	PLEX	6317
PLEX	6204	PLEX	6325
PLEX	6205	PLEX	6326
PLEX	6213	PLEX	6327
PLEX	6219	PLEX	6329
PLEX	6226	PLEX	6335
PLEX	6227	PLEX	6338
		PLEX	6350

PLM EQUIPMENT GROWTH FUND IV - IP 400

PLEX	6352	PLEX	6458
PLEX	6357	PLEX	6459
PLEX	6368	PLEX	6460
PLEX	6379	PLEX	6463
PLEX	6381	PLEX	6464
PLEX	6384	PLEX	6467
PLEX	6385	PLEX	6483
PLEX	6388	PLEX	6502
PLEX	6391	PLEX	6504
PLEX	6393	PLEX	6518
PLEX	6395	PLEX	6522
PLEX	6400	PLEX	6536
PLEX	6419	PLEX	6547
PLEX	6423	PLEX	6549
PLEX	6432	PLEX	6550
PLEX	6435	PLEX	6552
PLEX	6441	PLEX	6553
PLEX	6447	PLEX	6564
		PLEX	6573