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RECORDATION NO. 11615-B FILED

MAY 8 '98 12-00 PM

ALVORD AND ALVORD
ATTORNEYS AT LAW
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ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

OF COUNSEL
URBAN A. LESTER

May 8, 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 two (2) copies of an Assignment and Assumption Agreement, dated May 4, 1998, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Equipment Lease which was previously filed with the Commission under Recordation Number 11615.

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

Assignor: First Security Leasing Company of Nevada
381 East Broadway
Salt Lake City, Utah 84111

Assignee: Greenbrier Leasing Corporation
One Centerpointe Drive
Lake Oswego, Oregon 97035

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

All remaining open top hopper railcars within the series KCLX 7371 through KCLX 7491 (excluding 7373) and KCLX 45241 through KCLX 45360

RECEIVED
SURFACE TRANSPORTATION
BOARD

MAY 8 11 56 AM '98

Quantity parts - 2

Mr. Vernon A. Williams
May 8, 1998
Page 2

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,



Robert W. Alvord

RWA/bg
Enclosures

SURFACE TRANSPORTATION BOARD
WASHINGTON, D.C. 20423-0001

OFFICE OF THE SECRETARY
ROBERT W. ALVORD
ALVORD AND ALVORD
918 SIXTEENTH STREET, NW., STE. 200
WASHINGTON, DC., 20006-2973

DATE: 5/8/98

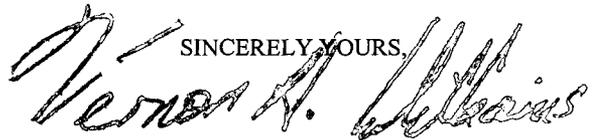
DEAR SIR:

THE ENCLOSED DOCUMENT(S) WAS RECORDED PURSUANT TO THE PROVISIONS OF 49 USC 11301

AND 49 CFR 1177.3 (C), ON 5/8/98 AT 12:00PM , AND

ASSIGNED RECORDATION NUMBER(S). 11615-B, 15553-F, 15553-G, 18259-A, 18818-A, 18966-A AND 20423-A.

SINCERELY YOURS,



VERNON A. WILLIAMS
SECRETARY

ENCLOSURE(*S)

182.00

\$-----THE AMOUNT INDICATED AT THE LEFT HAS BEEN RECEIVED IN PAYMENT OF A FEE IN CONNECTION WITH A DOCUMENT FILED ON THE DATE SHOWN. THIS RECEIPT IS ISSUED FOR THE AMOUNT PAID. IN THE EVENT OF AN ERROR OR ANY QUESTIONS CONCERNING THIS FEE, YOU WILL RECEIVE NOTIFICATION AFTER THE SURFACE TRANSPORTATION BOARD HAS HAD AN OPPORTUNITY TO EXAMINE YOUR DOCUMENT.

SIGNATURE-----



MAY 8 '98

12-00 PM

ASSIGNMENT AND ASSUMPTION AGREEMENT

ASSIGNMENT AND ASSUMPTION AGREEMENT, dated as of the later of the dates set forth below the signatures hereto, (this "**Agreement**"), between **FIRST SECURITY LEASING COMPANY OF NEVADA**, a Nevada corporation ("**Seller**"), and **GREENBRIER LEASING CORPORATION**, a Delaware corporation ("**Purchaser**").

WHEREAS, Purchaser and Seller have entered into that certain Purchase Agreement dated as of April 30, 1998 (the "**Purchase Agreement**"), providing for the purchase of the Lease Transaction by Purchaser from Seller, subject to the terms and conditions set forth therein; and

WHEREAS, the Purchase Agreement contemplates the execution and delivery of this Agreement by Seller and Purchaser to effect such purchase.

NOW, THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties hereto agree as follows:

SECTION 1. Definitions. For purposes of this Agreement, the following specific terms shall have the respective meanings set forth below.

Lease Transaction shall mean the lease transaction identified in Schedule 1 hereto.

Lessee shall mean Kansas City Power and Light Company.

Lien shall mean any mortgage, pledge, security interest, claim, encumbrance, lien, easement, servitude or charge of any kind.

Transaction Documents shall mean all of the agreements, instruments, certificates, financing statements and other documents of any nature executed in connection with the Lease Transaction, including any amendments, modifications or supplements thereof from time to time. A list of material Transaction Documents is attached hereto as Schedule 2.

SECTION 2. Sale and Assignment. Seller, for good and valuable consideration paid to it, receipt of which is hereby acknowledged, does hereby assign, transfer, sell, convey and delegate unto Purchaser all of Seller's right, title and interest and obligations in, to and with respect to the Lease Transaction, subject to no Liens whatsoever created by or through Seller, to have and hold said Lease Transaction unto Purchaser to and for its use forever, provided, however, that Seller retains and does not assign to Purchaser hereby, all benefits accrued and all rights vested pursuant to the Transaction Documents in respect of the period prior to the date hereof, including, without limitation, all rights to indemnification by the Lessee.

SECTION 3. Assumption. (a) Purchaser hereby accepts the assignment contained in Section 2 hereof and assumes all of the duties and obligations of Seller under the Transaction Documents arising or accruing on or after the date hereof, confirms that it shall be deemed a party to each Transaction Document to which Seller is a party, and agrees that it shall be bound by all the

terms of, and shall undertake all the obligations of the Seller contained in, the Transaction Documents, whether arising on or subsequent to the date hereof, provided, however, that Purchaser does not assume and Seller shall remain obligated with respect to any payments due the Lessee as a result of any indemnity payments paid by the Lessee to Seller, either prior to or after the Closing Date.

(b) Purchaser and Seller hereby covenant and agree to execute and to deliver to the other parties to the Transaction Documents from time to time such other documents, instruments and agreements as they reasonably may request in order to further evidence the assignment, assumption and substitution effected hereby or otherwise to carry out the purposes and intent of this Agreement.

SECTION 4. Representations and Warranties of Purchaser.

Purchaser represents and warrants to Seller and to each of the other parties to the Transaction Documents as follows:

Purchaser hereby makes to each of the parties to the Transaction Documents and incorporates herein by reference the representations and warranties set forth in Section 3.4(a), (b), and (c) of the Participation Agreement identified on Schedule 1 hereto. Purchaser has a net worth in excess of \$25 million as of the date hereof.

SECTION 5. Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their successors and assigns and shall inure to the benefit of the other parties to the Transaction Documents and their successors and assigns.

SECTION 6. Governing Law. This Agreement, including all matters of construction, validity and performance, shall in all respects be governed by, and construed in accordance with, the law of the state of Utah applicable to contracts made in such state and to be performed entirely within such state, without giving effect to principles relating to conflicts of law.

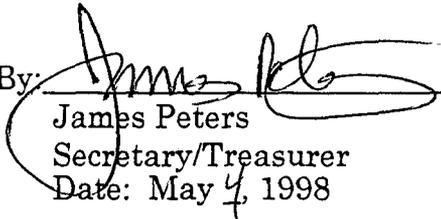
SECTION 7. Counterparts; Effective Date. This Agreement may be executed by the parties hereto in separate counterparts, each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute but one and the same instrument. This Agreement shall become effective as of the later of the dates set forth below under the signatures of the officers of the parties hereto on the execution page hereof.

SECTION 8. Recordation. Seller and Purchaser agree to record this Agreement with the Surface Transportation Board to evidence the assignment by Seller to Purchaser of Purchaser's rights and obligations under the Transaction Documents and with respect to the Lease Transaction.

IN WITNESS WHEREOF, the parties hereto have each caused this Agreement to be duly executed and delivered by their respective officers thereunto duly authorized as of the day and year set forth below under the signatures of their respective officers.

SELLER:

**FIRST SECURITY LEASING
COMPANY OF NEVADA**

By: 
James Peters
Secretary/Treasurer
Date: May 4, 1998

PURCHASER:

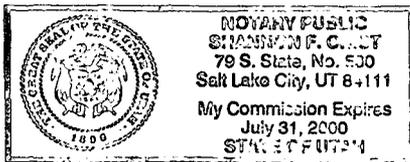
**GREENBRIER LEASING
CORPORATION**

BY: _____

Date: May __, 1998

STATE OF UTAH)
 : ss.
County of Salt Lake)

On this 4th day of May, 1998, before me personally appeared James S. Peters, to me personally known, who being by me duly sworn, says that he is the Vice President of First Security Leasing Company, that the foregoing instrument was signed on behalf of said corporation, and he acknowledged that the execution of the said instrument was his free act and deed.



Shannon F. Colet
Notary Public for Utah

My Commission expires:

7-31-2000

IN WITNESS WHEREOF, the parties hereto have each caused this Agreement to be duly executed and delivered by their respective officers thereunto duly authorized as of the day and year set forth below under the signatures of their respective officers.

SELLER:

**FIRST SECURITY LEASING
COMPANY OF NEVADA**

By: _____

James Peters
Secretary/Treasurer
Date: May __, 1998

PURCHASER:

**GREENBRIER LEASING
CORPORATION**

BY: Norriss M. Webb

Norriss M. Webb
Executive Vice President
Date: May 4, 1998

