



The David J. Joseph Company

June 28, 1996

10899-D
JUL 5 1996 1 PM

Mr. Vernon Williams
Recordations Unit
Surface Transportation Board
12th Street and Constitution Ave., NW
Washington, DC 20423

11481-E
JUL 5 1996 1 PM

Dear Mr. Williams:

Enclosed is an original and one copy of the Memorandum of Assignment and Assumption Agreement dated as of April 17, 1996 between the following parties:

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

Assignor: Schuler Industries, Inc.
P.O. Box 170728
Birmingham, AL 35217-0728

Please see Appendix I attached hereto for the Equipment involved in this transaction.

The leases to which this document is connected are recorded under Recordation Nos. 10899-B and 11481-B.

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

Sincerely,

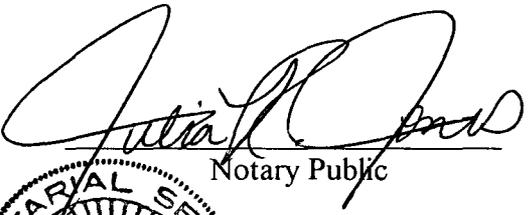
THE DAVID J. JOSEPH COMPANY

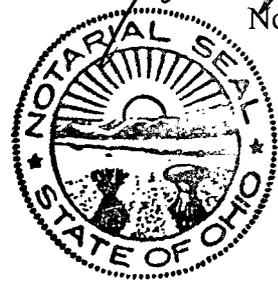
Julia R. Jones
Contract Assistant

Enclosures

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.


Notary Public



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

SURFACE TRANSPORTATION BOARD

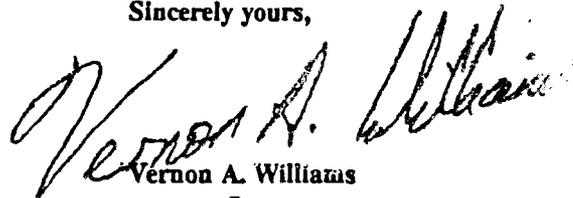
7/5/96

Hulia R. Jones
The David J. Joseph Company
500 Pike Street
Cincinnati, Ohio 45202-4214

Dear Madam:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 7/5/96 at 1:20PM, and assigned recordation number(s) 18278-B, 18917-D, 19999-B and 10899-D and cross-reference 11481-E).

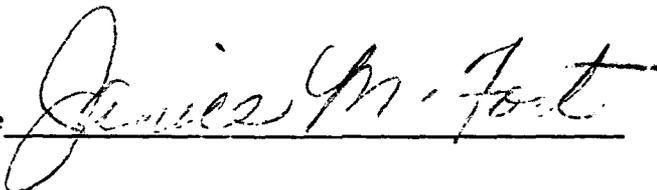
Sincerely yours,


Vernon A. Williams
Secretary

Enclosure(s)

\$ 34.00 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 and in no way indicates acknowledgment that the fee paid is correct. This is accepted subject to review of the document which has been assigned the transaction number corresponding to the one typed on this receipt. In the event of an error or any questions concerning this fee, you will receive a notification after the Commission has had an opportunity to examine your document.

Signature



10899-D

**MEMORANDUM OF
ASSIGNMENT AND ASSUMPTION AGREEMENT**

This memorandum of assignment and assumption agreement (the "Memorandum of Assignment and Assumption") for the Beneficial Interests described in Appendix I hereto is entered into as of April 17, 1996, by and between The David J. Joseph Company, a Delaware corporation ("Assignee") and Schuler Industries, Inc., an Alabama corporation ("Assignor").

WITNESSETH

1. Assignor has agreed to assign to Assignee the Beneficial Interests as described in Appendix I hereto.

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 Leases described in Appendix I attached hereto.

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:

Wanda F. Hahn

THE DAVID J. JOSEPH COMPANY

By: *D.F. McMillan*

Name: Douglas F. McMillan

Title: Vice President

WITNESS:

Shannon E. Smith

SCHULER INDUSTRIES, INC.

By: *Shannon E. Smith*

Name: Shannon E. Smith

Title: Vice President

STATE OF OHIO)
) SS:
COUNTY OF HAMILTON)

On this 16th day of April, 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 16th day of April, 1996.

Julia R. Jones
(Notary Signature)



JULIA R. JONES
Notary Public, State of OHIO
My Commission Expires Feb. 22, 2000

My commission expires:

2-22-2000

STATE OF Alabama)
) SS:
CITY OF Birmingham)

On this 16th day of April, 1996, before me the subscriber, Barbara S. Thompson, a Notary Public, duly commissioned, qualified and acting, within and for said County and State, appeared in person the within named Shannon E. Smith to me personally known, who stated and acknowledged that he is the Vice President of Schuler Industries, Inc., an Alabama 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 16th day of April, 1996.

Barbara S. Thompson
(Notary Signature)

My commission expires:

2/10/97

**APPENDIX I
TO
MEMORANDUM OF ASSIGNMENT AND ASSUMPTION AGREEMENT**

Beneficial Interests: The entire Beneficial Interests (i) in that certain Trust Agreement dated as of September 1, 1979 (the "23D Trust Agreement") established by Transferor, as Owner, and First Security Bank of Utah, N.A., not in its individual capacity but solely as trustee (the "23D Trustee") which is the owner of certain railcars that are leased to Trailer Train Company, a Delaware corporation now named TTX Company (the "Lessee"), as lessee, with the 23D Trustee, as lessor, pursuant to the terms and conditions of that certain Lease of Railroad Equipment (No. 23D) dated as of September 1, 1979 (the "23D Lease") and (ii) in that certain Trust Agreement dated as of February 1, 1980 (the "24C Trust Agreement" and, together with the 23D Trust Agreement, the "Trust Agreements") established by Transferor, as owner, and First Security Bank of Idaho, N.A., as successor to First Security State Bank, not in its individual capacity, but solely as trustee (the 24C Trustee and, together the 23D Trustee, the "Trustees") which is the owner of certain railcars that are leased to the Lessee, as lessee, with the 24D Trustee, as lessor, pursuant to the terms and conditions of that certain Lease of Railroad Equipment (No. 24C) dated as of February 1, 1980 (the "24C Lease" and, together with the 23D Lease, the "Leases").

The Trustees are the collective owners of the railcars described below:

Railcars:

25	TTJX 81985 - 82009, inclusive
29	TTPX 81685 - 81704, inclusive TTPX 81706 - 81714, inclusive
49	TTWX 974861 - 974875, inclusive TTWX 981801 - 981804, inclusive TTWX 991478 - 991506, inclusive TTWX 991508
101	TTWX 992760 - 992777, inclusive TTWX 992780 - 992852, inclusive TTWX 992854 - 992863, inclusive