

# Taylor, Morell & Gitomer

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March 30, 1992

Suite 230  
310 Golden Shore  
Long Beach, CA 90802  
(310) 436-2519/FAX (310) 436-5393

2-090A08C

Honorable Sidney L. Strickland, Jr.  
Secretary  
Interstate Commerce Commission  
12th and Constitution Avenue, N.W.  
Washington, D.C. 20423

~~RECORDED~~ 8448-E  
MAR 30 1992 - 3 45 PM  
INTERSTATE COMMERCE COMMISSION

Dear Secretary Strickland:

I have enclosed an original and two copies of the document described below, to be recorded pursuant to 49 U.S.C. 11303.

The document is an Assignment and Assumption Agreement, a secondary document, dated June 27, 1991. The primary document to which this is connected is recorded under Recordation No. 8448. We request that this agreement be recorded under Recordation No. 8448-E.

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

*Secretary's file - J. E. Gitomer*

**Purchaser:**

GATX Capital Corporation  
Four Embarcadero Center  
Suite 2200  
San Francisco, California 94111

**Seller:**

General Electric Rail Car Leasing Services  
33 West Monroe Street  
Chicago, Illinois 60603

MAR 30 3 41 PM '92  
MOTOR OPERATING UNIT

A description of the equipment covered by the agreement consists of: seven 3,000 horsepower SD-40-2 diesel electric locomotives numbered KCS 670-676, inclusive.

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

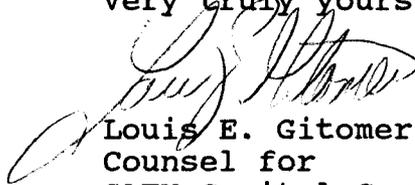
Louis E. Gitomer  
Suite 210  
919 18th Street, N.W.  
Washington, D.C. 20006

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

Honorable Sidney L. Strickland, Jr.  
March 30, 1992  
Page 2

An Assignment and Assumption Agreement, a secondary document, dated June 27, 1991, between GATX Capital Corporation, Four Embarcadero Center, Suite 2200, San Francisco, California 94111, and General Electric Rail Car Leasing Services Corporation, 33 West Monroe Street, Chicago, Illinois 60603, consisting of seven 3,000 horsepower SD-40-2 diesel electric locomotives numbered KCS 670-676, inclusive.

Very truly yours,

A handwritten signature in dark ink, appearing to read "Louis E. Gitomer", is written over the typed name and title.

Louis E. Gitomer  
Counsel for  
GATX Capital Corporation

LEG/jsh

Attachment

**Interstate Commerce Commission**  
Washington, D.C. 20423

3/30/92

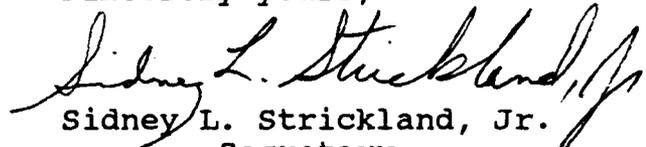
OFFICE OF THE SECRETARY

Louis E. Gitomer  
Taylor, Morell & Gitomer  
919 18th Street, NW, Ste. 210  
Washington, DC 20006

Dear Sirs:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 3/30/92 at 3:45PM, and assigned recordation number(s) - 8448-E.

Sincerely yours,

  
Sidney L. Strickland, Jr.  
Secretary

REGISTRATION NO. 8448-E  
FILED MAR

MAR 30 1992 -3 45 PM

ASSIGNMENT AND ASSUMPTION AGREEMENT INTERSTATE COMMERCE COMMISSION

T.C.N.

21, 1991, between General Electric Railcar Leasing Services Corporation (formerly known as General Electric Railcar Services Corporation), a Delaware corporation, ("Seller"), and GATX Capital Corporation, a Delaware corporation ("Purchaser").

RECITALS

Seller and Purchaser are parties to a Purchase Agreement, dated as of May 31, 1991 (the "Purchase Agreement"); and

The Purchase Agreement provides, among other things, for the execution and delivery of an assignment and assumption in substantially the form hereof to effect the sale by Seller to Purchaser of Seller's right, title and interest in and to the Lease Interest referred to below, and the assumption by Purchaser of certain of the obligations of Seller under the Operative Lease Documents referred to below.

NOW, THEREFORE, in consideration of the premises and the mutual covenants and agreements herein contained, the parties hereto do hereby agree as follows:

1. Definitions. Unless otherwise defined herein, capitalized terms used herein shall have the meanings given to them in the Purchase Agreement.

2. Assignment. Seller does hereby GRANT, BARGAIN, ASSIGN, TRANSFER, SELL, DELIVER AND CONVEY unto Purchaser, its successors and assigns, all of Seller's right, title and interest in and to the following Lease Interest, which includes: (a) the Operative Lease Documents as identified on the attached Schedule A-2(a), and (b) the Beneficial Interest in the Lease Property identified on the attached Schedule A-2(a); excluding, however, in each case (except as described in Section 4.3 of the Purchase Agreement), any claim, cause of action, liability or obligation of any nature or description or other right to payment accruing, arising or relating to any period prior to the date hereof or payable by reason of any act, event or omission occurring or existing prior to the date hereof, whether known or unknown, contingent or otherwise, as of the date hereof; TO HAVE AND TO HOLD THE SAME UNTO PURCHASER, ITS SUCCESSORS AND ASSIGNS, FOREVER.

NOTWITHSTANDING ANY PROVISION OF ANY SALE DOCUMENT (OTHER THAN ARTICLE 8 OF THE PURCHASE AGREEMENT), THE SALE OF THE PURCHASED CONTRACTS LEASE INTEREST IS MADE "AS IS, WHERE IS," AND SELLER SHALL NOT BE DEEMED TO HAVE MADE ANY REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, NOW OR HEREAFTER AS TO (i) THE VALUE, CONDITION, DESIGN, OPERATION, MERCHANTABILITY, QUALITY OF

MATERIAL OR WORKMANSHIP, FITNESS FOR USE OR FOR A PARTICULAR PURPOSE, MAINTENANCE OR MARKETABILITY OF ANY LEASE PROPERTY, (ii) THE CREDITWORTHINESS OF THE LESSEE, (iii) THE ADEQUACY OF ANY INSURANCE COVERAGE APPLICABLE TO ANY LEASE PROPERTY, (iv) THE COLLECTIBILITY OF ANY AMOUNT UNDER ANY LEASE DOCUMENTS, OR (v) THE TAX CHARACTERIZATION OF ANY LEASE.

Seller for itself, its successors and assigns, does hereby warrant and agree with Purchaser, its successors and assigns, that it is the lawful owner of the Lease Interest and has good right to sell, transfer and assign the same to Purchaser and Seller, for itself and its successors and assigns, does hereby covenant with Purchaser and its successors and assigns that, subject to Sections 2.3 and 2.4 of the Purchase Agreement, Seller and its successors and assigns will defend the same unto Purchaser, its successors and assigns, against all and every person whomsoever lawfully claiming or laying claim to or making demands in respect of, the same by, through or under Seller.

3. Assumption. Purchaser hereby confirms that it shall be deemed a party to the Operative Lease Documents on completion of the transaction contemplated, and it agrees to be bound by all of the terms thereof and undertakes all of the obligations of Seller occurring or arising on and after the date hereof. Seller shall not be responsible to any person for the discharge or performance of any duty or obligation pursuant to or in connection with the Lease Interest occurring or arising on and after the date hereof. Purchaser shall not be responsible to any person for the discharge or performance of any duty or obligation in connection with the Lease Interest occurring or arising prior to the date hereof.

4. Further Assurances. Seller agrees to execute and deliver such further documents, and to do such further things, as Purchaser may reasonably request, and at Purchaser's expense, in order to more fully effect this Assignment and Assumption Agreement and the transactions contemplated by the Purchase Agreement. Purchaser agrees to execute and deliver such further documents, and to do such further things, as Seller may reasonably request and at Seller's expense, in order to more fully effect this Agreement and Assumption Agreement and the transactions contemplated hereby and by the Purchase Agreement.

6. Governing Law. This instrument shall be governed by, and construed and interpreted in accordance with, the laws of the State of Delaware.

7. Counterparts. This Agreement may be executed in separate counterparts, each of which when so executed and delivered shall be an original for all purposes, but all such counterparts shall constitute but one and the same instrument.



IN WITNESS WHEREOF, the parties hereto have each caused this Agreement to be duly executed as of the day and year first above written.

SELLER:

GENERAL ELECTRIC RAILCAR  
LEASING SERVICES CORPORATION

By: \_\_\_\_\_

Its: \_\_\_\_\_

PURCHASER:

GATX CAPITAL CORPORATION

By: Thomas C. Hood

**VICE PRESIDENT**  
Its: \_\_\_\_\_





**Schedule A-2(a)**

**to Assignment and Assumption Agreement**

**(Lease Interest)**  
**Operative Lease Documents**

1. Lease of Railroad Equipment, dated as of June 15, 1976, between Louisiana & Arkansas Railway Company (Lessee), and Exchange National Bank of Chicago.
2. Guaranty Agreement (No. 2), dated as of June 15, 1976, between the Kansas City Southern Railway Company (Guarantor) and Exchange National Bank of Chicago (Trustee).
3. Conditional Sale Agreement (No. 2), dated as of June 15, 1976, between General Motors Corporation (Builder or Vendor) and Exchange National Bank of Chicago (Vendee).
4. Participation Agreement, dated as of June 15, 1976, among Louisiana & Arkansas Railway Company, (the Lessee), The Kansas City Southern Railway Company, (the Guarantor), American National Bank & Trust Company of Chicago, (the Agent), Aid Association for Lutherans, Merchants - Produce Bank, Exchange National Bank of Chicago (the Trustee) and the Beneficiaries.
5. Trust Agreement, dated as of June 15, 1976, among Commercial National Leasing Company, the Second National Bank of Warren, First National Bank of Toledo, and Exchange National Bank of Chicago (the Trustee).

**Schedule A-2(b)**

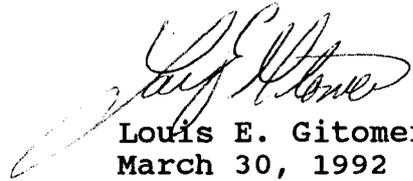
**to Assignment and Assumption Agreement**

**(Lease Interest)**  
**Operative Lease Documents**

"Lease Property" means the seven (7) 3,000 h.p. diesel-electric locomotives, General Motors model SD-40-2, that are the subject matter of the Lease, together with any and all accessions, additions, improvements, replacements and substitutions incorporated or installed on any item thereof prior to the Closing Date which are property of the Owner Trustee and a part of the Trust Estate.

CERTIFICATION

I, LOUIS E. GITOMER, have compared this copy with the original Assignment and Assumption Agreement, dated June 27, 1991, and found the copy to be complete and identical in all respects to the original document. I declare under penalty of perjury that the foregoing is true and correct.



Louis E. Gitomer  
March 30, 1992