

RECORDATION NO. 24691-A FILED

FEB 25 '04 2-21 PM

SURFACE TRANSPORTATION BOARD

ALVORD AND ALVORD
ATTORNEYS AT LAW
1050 SEVENTEENTH STREET, N.W.
SUITE 301
WASHINGTON, D.C.
20036
—
(202) 393-2266
FAX (202) 393-2156
E-MAIL alvordlaw@aol.com

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

OF COUNSEL
URBAN A. LESTER

February 25, 2004

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 a Memorandum of Partial Assignment, dated as of February 18, 2004, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Master Equipment Lease Agreement previously filed with the Board under Recordation Number 24691.

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

Assignor:	Fleet National Bank One Financial Plaza, 5 th Floor Providence, RI 02903
Assignee:	UPS Capital Corporation 35 Glenlake Parkway NE Suite 360 Atlanta, GA 30328

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

146 railcars WEPX 3865 – WEPX 4010

Mr. Vernon A. Williams
February 25, 2004
Page Two

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

Memorandum of Partial Assignment

Also enclosed is a check in the amount of \$30.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/anm
Enclosures

FEB 25 '04 2-21 PM

MEMORANDUM OF PARTIAL ASSIGNMENT

SURFACE TRANSPORTATION BOARD

THIS MEMORANDUM OF PARTIAL ASSIGNMENT, dated as of the 12th day of February, 2004 is made by Fleet National Bank, a National Association with an address of One Financial Plaza, Providence, RI 02903 ("Assignor") and UPS CAPITAL CORPORATION, a Georgia corporation with an address at 35 Glenlake Parkway, Atlanta, GA 30328 ("Assignee").

KNOW ALL PERSONS BY THESE PRESENTS THAT:

WHEREAS, Assignor and Assignee entered into that certain Assignment and Bill of Sale (the "Assignment") dated as of the date hereof;

WHEREAS, under the Assignment, Assignor assigned and Assignee assumed all of Assignor's present and future rights, obligations, and interest in, to and under that certain Lease Schedule No. 36017-00002 dated as of January 29, 2004 between Fleet National Bank as Lessor and Wisconsin Electric Power Company as Lessee (the "Schedule"), entered into pursuant to that certain Master Equipment Lease Agreement No. 36017 dated as of September 2, 2003 by and between Lessor (by assignment from Fleet Capital Corporation) and Lessee (the "Lease") relating to 146 aluminum coalporter railcars (the "Equipment") as more completely described on Schedule A attached hereto and made a part hereof, as described in a Memorandum of Master Equipment Lease Agreement, dated as of November 13, 2003 filed with the Surface Transportation Board on November 13, 2003 and assigned Recordation No. 24691;

WHEREAS, Assignor and Assignee desire to show for the public record the existence of the aforesaid Assignment, and their respective interests therein and accordingly, Assignor and Assignee here caused this Memorandum to be executed by their respective duly authorized officers, as of the date first above written.

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Assignor and Assignee hereby confirm and agree that Assignor has assigned to Assignee all right, title and interest of Assignor in, to and under the Schedule (and the Lease but only as incorporated by reference in the Schedule) and the Equipment subject thereto, as described on Schedule A hereto, and Assignee has accepted such assignment and has assumed the obligations thereunder as provided in the Assignment.

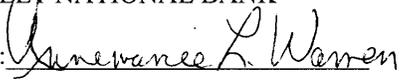
The terms and provisions of the Assignment and the Schedule are more particularly set forth in the Assignment and Schedule referenced above.

This Memorandum of Assignment may be executed in any number of counterparts, each executed counterpart constituting as an original but altogether only one Memorandum of Assignment.

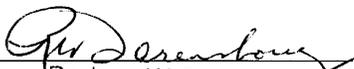
[Signature Page Follows]

IN WITNESS WHEREOF, the parties hereto have executed or caused this Memorandum of Partial Assignment to be executed as of the day and year first above written.

Assignor:
FLEET NATIONAL BANK

By: 
Name: Annemarie L. Warren
Title: Vice President

Assignee:
UPS CAPITAL CORPORATION

By: 
Name: Rodney W. Darenshour
Title: Senior Vice President
UPS Capital Corporation

STATE OF MASSACHUSETTS)
) ss.
COUNTY OF SUFFOLK)

On this 18th day of February, 2004 before me appeared Annemarie L. Warren, the person who signed this instrument, who acknowledged that (s)he is the Vice President of FLEET NATIONAL BANK and that, being duly authorized, (s)he signed such instrument as a free act on behalf of said national association.

[Seal]

Janet G. Garley
Notary Public

My Commission expires:
March 31, 2006

STATE OF Georgia)
) ss.
COUNTY OF Fulton)

On this 23 day of Feb., 2003, before me appeared ^{edney} Darlene G., the person who signed this instrument, who acknowledged that (s)he is a Senior Vice President of UPS CAPITAL CORPORATION, and that, being duly authorized, (s)he signed such instrument as a free act of said company.

[Seal]

Leresa Hyden
Notary Public

My Commission expires:

Notary Public, Gwinnett County, Georgia
My Commission Expires April 24, 2004

SCHEDULE A

Equipment Description

One hundred forty-six (146) Aluminum coalporter railcars bearing the marks and numbers as set forth below:

WEPX3865	WEPX3890	WEPX3915	WEPX3940	WEPX3965	WEPX3990
WEPX3866	WEPX3891	WEPX3916	WEPX3941	WEPX3966	WEPX3991
WEPX3867	WEPX3892	WEPX3917	WEPX3942	WEPX3967	WEPX3992
WEPX3868	WEPX3893	WEPX3918	WEPX3943	WEPX3968	WEPX3993
WEPX3869	WEPX3894	WEPX3919	WEPX3944	WEPX3969	WEPX3994
WEPX3870	WEPX3895	WEPX3920	WEPX3945	WEPX3970	WEPX3995
WEPX3871	WEPX3896	WEPX3921	WEPX3946	WEPX3971	WEPX3996
WEPX3872	WEPX3897	WEPX3922	WEPX3947	WEPX3972	WEPX3997
WEPX3873	WEPX3898	WEPX3923	WEPX3948	WEPX3973	WEPX3998
WEPX3874	WEPX3899	WEPX3924	WEPX3949	WEPX3974	WEPX3999
WEPX3875	WEPX3900	WEPX3925	WEPX3950	WEPX3975	WEPX4000
WEPX3876	WEPX3901	WEPX3926	WEPX3951	WEPX3976	WEPX4001
WEPX3877	WEPX3902	WEPX3927	WEPX3952	WEPX3977	WEPX4002
WEPX3878	WEPX3903	WEPX3928	WEPX3953	WEPX3978	WEPX4003
WEPX3879	WEPX3904	WEPX3929	WEPX3954	WEPX3979	WEPX4004
WEPX3880	WEPX3905	WEPX3930	WEPX3955	WEPX3980	WEPX4005
WEPX3881	WEPX3906	WEPX3931	WEPX3956	WEPX3981	WEPX4006
WEPX3882	WEPX3907	WEPX3932	WEPX3957	WEPX3982	WEPX4007
WEPX3883	WEPX3908	WEPX3933	WEPX3958	WEPX3983	WEPX4008
WEPX3884	WEPX3909	WEPX3934	WEPX3959	WEPX3984	WEPX4009
WEPX3885	WEPX3910	WEPX3935	WEPX3960	WEPX3985	WEPX4010
WEPX3886	WEPX3911	WEPX3936	WEPX3961	WEPX3986	
WEPX3887	WEPX3912	WEPX3937	WEPX3962	WEPX3987	
WEPX3888	WEPX3913	WEPX3938	WEPX3963	WEPX3988	
WEPX3889	WEPX3914	WEPX3939	WEPX3964	WEPX3989	