

RECORDATION NO. 20038-8 FILED

APR 28 '04

1-08 PM

ALVORD AND ALVORD
ATTORNEYS AT LAW
1050 SEVENTEENTH STREET, NW
SUITE 301
WASHINGTON, DC

SURFACE TRANSPORTATION BOARD

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1904)

20036
—
(202) 393-2266
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OF COUNSEL
URBAN A. LESTER

April 28, 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 Assignment and Assumption Agreement, dated as of April 26, 2004, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the previously filed documents which were filed with the Board under Recordation Number 20038.

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

Assignor: Banc of America Leasing & Capital, LLC
(successor to Boatman's Equipment Finance, Inc.)
555 California Street
4th Floor
San Francisco, California 94105

Assignee: General Electric Capital Corporation
120 Long Ridge Road
Stamford, Connecticut 06927

Mr. Vernon A. Williams
April 28, 2004
Page 2

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

65 gondola cars: IC 299631 – IC 299695.

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

Memorandum of Assignment and Assumption Agreement.

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

RECORDATION NO 20038-6 FILE

APR 28 '04

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MEMORANDUM OF ASSIGNMENT AND ASSUMPTION AGREEMENT SURFACE TRANSPORTATION BOARD

THIS MEMORANDUM OF ASSIGNMENT AND ASSUMPTION AGREEMENT (the "Memorandum"), dated the 26th day of April, 2004, is made by Banc of America Leasing & Capital, LLC (successor to Boatmen's Equipment Finance, Inc.), Assignor, and General Electric Capital Corporation, Assignee.

W I T N E S S E T H:

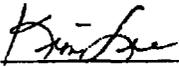
The Parties hereto have entered into that certain Assignment and Assumption Agreement (the "Assignment and Assumption Agreement") dated as of December 31, 2003;

Under the Assignment and Assumption Agreement, the Assignor has assigned all of its right, title and interest in and to certain railroad equipment and leases and beneficial interests therein to Assignee, and Assignee has accepted and assumed all duties and obligations of Assignor with respect thereto arising on or after the date thereof. The interests assigned in the Assignment and Assumption Agreement are defined, collectively, as the Assigned Owner Interests. The documents being assigned are identified in Exhibit A attached hereto. The railroad equipment subject to the Assignment and Assumption Agreement is identified in Exhibit B attached hereto.

The Parties wish to show for the public record the existence of the aforementioned Assignment and Assumption Agreement and the respective interests therein of the Parties.

IN WITNESS WHEREOF, the each of the Parties has caused this Memorandum to be executed by a duly authorized officer as of the day and year first above written.

BANC OF AMERICA LEASING & CAPITAL, LLC
(Successor to Boatmen's Equipment Finance, Inc.),
Assignor

By: 

Name: Kim Lee

Title: Managing Director

GENERAL ELECTRIC CAPITAL CORPORATION,
Assignee

By: _____

Name: _____

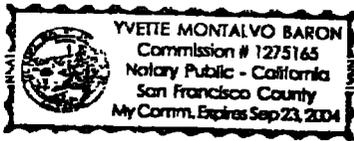
Title: _____

CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

State of California }
County of San Francisco } ss.

On April 23rd, 2004 before me, Yvette Montalvo Baron, Notary Public
Date Name and Title of Officer (e.g., "Jane Doe, Notary Public")
personally appeared Kim Lee
Name(s) of Signer(s)

personally known to me
 proved to me on the basis of satisfactory evidence



to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Yvette Montalvo Baron
Signature of Notary Public

Place Notary Seal Above

OPTIONAL

Though the information below is not required by law, it may prove valuable to persons relying on the document and could prevent fraudulent removal and reattachment of this form to another document

Description of Attached Document

Title or Type of Document: _____

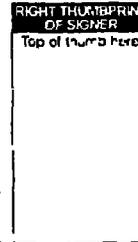
Document Date: _____ Number of Pages: _____

Signer(s) Other Than Name(s) Above: _____

Capacity(ies) Claimed by Signer

- Signer's Name: _____
- Individual
 - Corporate Officer — Title(s): _____
 - Partner — Limited General
 - Attorney in Fact
 - Trustee
 - Guardian or Conservator
 - Other: _____

Signer Is Representing: _____



IN WITNESS WHEREOF, the each of the Parties has caused this Memorandum to be executed by a duly authorized officer as of the day and year first above written

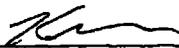
BANC OF AMERICA LEASING & CAPITAL, LLC
(Successor to Boatmen's Equipment Finance, Inc.),
Assignor

By: _____

Name: _____

Title: _____

GENERAL ELECTRIC CAPITAL CORPORATION.
Assignee

By:  _____

Name: Keith A. Helming
Vice President

Title: _____

State of Connecticut

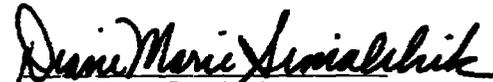
ss (Stamford)

County of Fairfield

On this 26th day of April 2004, before me, Diane Marie Simalchik, the undersigned officer, personally appeared Keith A. Helming, who acknowledged himself to be a Vice President of General Electric Capital Corporation and that he as Vice President, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the corporation by himself as Vice President.

In witness whereof I hereunto set my hand.

DIANE MARIE SIMALCHIK
NOTARY PUBLIC
MY COMMISSION EXPIRES NOV. 30, 2005



Diane Marie Simalchik
Notary Public

My Commission Expires:
November 30, 2005

EXHIBIT A

**ILLINOIS CENTRAL RAILROAD COMPANY/
FIRST UNION RAIL CORPORATION**

1. Master Lease Agreement, dated as of April 25, 1996, by and between Illinois Central Railroad Company and Boatmen's Equipment Finance, Inc.
2. Tax Indemnification Agreement, dated as of April 25, 1996, by and between Illinois Central Railroad Company and Boatmen's Equipment Finance, Inc.
3. Replacement Master Lease Agreement, dated as of April 25, 1996, by and between First Union Rail Corporation and Boatmen's Equipment Finance, Inc.
4. Guaranty Agreement, dated as of April 25, 1996, by First Union National Bank of North Carolina in favor of Boatmen's Equipment Finance, Inc.
5. Guarantor Acknowledgment, dated as of January 21, 2003, among Wachovia Bank, National Association and Banc of America Leasing & Capital, LLC
6. Schedule A Supplement to Master Lease Agreement, dated April 25, 1995, between Boatmen's Equipment Finance, Inc. and Illinois Central Railroad Company.
7. Assignment of Purchase Documents, dated April 25, 1996, by Illinois Central Railroad Company to Boatmen's Equipment Finance, Inc., re Thrall Car Manufacturing Company.
8. Warranty Bill of Sale, dated April 25, 1996, by Thrall Car Manufacturing Company to Boatmen's Equipment Finance, Inc.
9. Tax Indemnification Agreement, dated as of April 25, 1996, between First Union Rail Corporation and Boatmen's Equipment Finance, Inc.
10. Acceptance of Assignment of Purchase Documents, dated April 25, 1996, by Boatmen's Equipment Finance, Inc re Thrall Car Manufacturing.

11. Acceptance Certificate No. 1, dated April 25, 1996, by Illinois Central Railroad Company.
12. Schedule B Supplement to Master Lease Agreement, dated April 25, 1996, between Boatmen's Equipment Finance, Inc. and Illinois Central Railroad Company.
13. First Amendment to Schedule B, dated as of September 6, 1996, between Boatmen's Equipment Finance, Inc. and Illinois Central Railroad Company.
14. Acceptance Certificate No. 2, dated September 6, 1996, by Illinois Central Railroad Company.
15. Redelivery Certificate No.1, dated September 6, 2001, by First Union Rail Corporation.
16. Partial Lease Termination, dated November 9, 2001, by Bank of America Leasing & Capital, LLC

EXHIBIT B
(Rec. No. 20038)

65 gondola cars IC 299631 – IC 299695