

RECORDATION NO. 27625 FILED

SEP 15 '08 -11 00 AM

SURFACE TRANSPORTATION BOARD

OF COUNSEL
URBAN A LESTER

ALVORD AND ALVORD
ATTORNEYS AT LAW
1050 SEVENTEENTH STREET, N.W.
SUITE 301
WASHINGTON, D.C.
20036

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

(202) 393-2266
FAX (202) 393-2156
E-MAIL alvordlaw@aol.com

September 15, 2008

Anne K. Quinlan, Esquire
Acting Secretary
Surface Transportation Board
395 E Street, S.W.
Washington, D.C. 20423-0001

Dear Ms. Quinlan:

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 September 10, 2008, a primary document as defined in the Board's Rules for the Recordation of Documents.

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

Seller/
Assignor: GATX Corporation
500 West Monroe Street
Chicago, IL 60661

Buyer/Assignee: Midwest Railcar Corporation
4949 Autumn Oaks Drive
Maryville, IL 62062

Anne K. Quinlan, Esquire
September 15, 2008
Page 2

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

60 railcars within the series GACX 2225 - GACX 2286 as more particularly set forth in the attachment to the document.

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 \$41.00 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/sem
Enclosures

SEP 15 '08 -11 00 AM

MEMORANDUM OF ASSIGNMENT AND ASSUMPTION AGREEMENT
SURFACE TRANSPORTATION BOARD

This MEMORANDUM OF ASSIGNMENT AND ASSUMPTION AGREEMENT is dated as of September 10, 2008, by and between GATX Corporation, a New York corporation ("Assignor"), and Midwest Railcar Corporation, an Illinois corporation ("Assignee").

WITNESSETH:

1. Assignor, as lessor, entered into that certain Car Service Contract, dated as of October 11, 1994 (the "Master Lease"), and that certain Rider No. 3 to Car Service Contract No. 1457, dated December 1, 2006 (the "Lease"), with American Colloid Company, as lessee, for certain railcars described in Exhibit A attached hereto (the "Railcars").

2. Assignor and Assignee have entered into that certain Assignment and Assumption Agreement dated as of September 10, 2008, which is evidenced by this Memorandum of Assignment and Assumption Agreement with respect to the Lease and the Railcars.

3. This Memorandum of Assignment and Assumption Agreement may be executed in any number of counterparts, each of which shall be an original, all of which when taken together shall constitute one agreement binding on all parties, notwithstanding that all parties are not signatories to the same counterpart.

IN WITNESS WHEREOF, each of the parties hereto has caused this Memorandum of Assignment and Assumption Agreement to be executed by their duly authorized officers as of the date first written above.

GATX Corporation,
as Assignor

By: Linda Hexem
Name: Linda Hexem
Title: Vice President and Managing Director,
Structured Finance

Midwest Railcar Corporation,
as Assignee

By: _____
Name: Richard M. Folio
Title: Executive Vice President

MEMORANDUM OF ASSIGNMENT AND ASSUMPTION AGREEMENT

This MEMORANDUM OF ASSIGNMENT AND ASSUMPTION AGREEMENT is dated as of September 10, 2008, by and between GATX Corporation, a New York corporation ("Assignor"), and Midwest Railcar Corporation, an Illinois corporation ("Assignee").

WITNESSETH:

1. Assignor, as lessor, entered into that certain Car Service Contract, dated as of October 11, 1994 (the "Master Lease"), and that certain Rider No. 3 to Car Service Contract No. 1457, dated December 1, 2006 (the "Lease"), with American Colloid Company, as lessee, for certain railcars described in Exhibit A attached hereto (the "Railcars").

2. Assignor and Assignee have entered into that certain Assignment and Assumption Agreement dated as of September 10, 2008, which is evidenced by this Memorandum of Assignment and Assumption Agreement with respect to the Lease and the Railcars.

3. This Memorandum of Assignment and Assumption Agreement may be executed in any number of counterparts, each of which shall be an original, all of which when taken together shall constitute one agreement binding on all parties, notwithstanding that all parties are not signatories to the same counterpart.

IN WITNESS WHEREOF, each of the parties hereto has caused this Memorandum of Assignment and Assumption Agreement to be executed by their duly authorized officers as of the date first written above.

GATX Corporation,
as Assignor

By: _____
Name: Linda Hexem
Title: Vice President and Managing Director,
Structured Finance

Midwest Railcar Corporation,
as Assignee

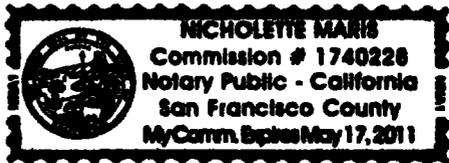
By: 
Name: Richard M. Folio
Title: Executive Vice President

STATE OF CALIFORNIA)
)
COUNTY OF SAN FRANCISCO)

On September 9, 2008 before me, Nicholette Maris, Notary Public, personally appeared Linda Hexem, who proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that she executed the same in her authorized capacity, and that by her signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

Witness my hand and official seal.



Nicholette Maris

Notary Public

My Commission expires: May 17, 2011

EXHIBIT A

RAILCARS:

DESCRIPTION OF CARS:

Fifty-two (52) 4,750 and eight (8) 4,650 cu. ft. covered hopper railcars, 263,000 lbs.
GRL, gravity unloading, trough-hatch.

QUANTITY:

Sixty (60)

REPORTING MARKS AND IDENTIFYING NUMBERS:

1	GACX002225
2	GACX002226
3	GACX002227
4	GACX002228
5	GACX002229
6	GACX002230
7	GACX002231
8	GACX002232
9	GACX002233
10	GACX002234
11	GACX002235
12	GACX002236
13	GACX002238
14	GACX002239
15	GACX002240
16	GACX002241
17	GACX002242
18	GACX002243
19	GACX002244
20	GACX002245
21	GACX002246
22	GACX002247
23	GACX002248
24	GACX002249
25	GACX002250
26	GACX002251
27	GACX002252
28	GACX002253
29	GACX002254
30	GACX002255
31	GACX002256
32	GACX002257

33	GACX002258
34	GACX002259
35	GACX002260
36	GACX002261
37	GACX002262
38	GACX002263
39	GACX002264
40	GACX002265
41	GACX002266
42	GACX002267
43	GACX002268
44	GACX002269
45	GACX002270
46	GACX002271
47	GACX002272
48	GACX002273
49	GACX002274
50	GACX002275
51	GACX002276
52	GACX002277
53	GACX002278
54	GACX002279
55	GACX002281
56	GACX002282
57	GACX002283
58	GACX002284
59	GACX002285
60	GACX002286