



LEXIS Document Services

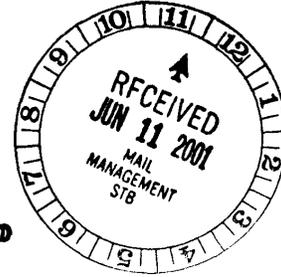
A member of the Reed Elsevier plc group

June 8, 2001

Taledia Stokes
Surface Transportation Board
Recordation Office
1925 K Street, N.W., Suite 70
Washington D.C. 20423

RECORDATION NO. 23483-A FILED

JUN 11 '01 12:15 PM



Dear Taledia,

SURFACE TRANSPORTATION BOARD

Enclosed are two (2) originals of the **Assignment and Assumption Agreement** dated as of May 31, 2001 between the following parties:

Names and address of the following parties:

Assignee: **THE CIT GROUP/EQUIPMENT FINANCING INC.**
1211 Avenue of the Americas, New York, NY 10036

Assignor: **JAIX LEASING COMPANY**
20 N. Wacker Drv., Chicago, IL. 60606

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

Assignment and Assumption between Assignee: **THE CIT GROUP/EQUIPMENT FINANCING INC.** and Assignor: **PSI ENERGY, INC.** covering 50 cars with reporting marks and numbers – WIMX 200001 – WIMX 200050, INCLUSIVE, and the sale of 20 of these cars.

Please file this Assignment and Assumption as a **SECONDARY** document to Recordation #23483 dated 5/10/2001 and return one (1) stamped original to my attention. A check covering the filing fee of twenty-eight dollars (\$28.00) is enclosed.

If you have any questions regarding the filing, please feel free to call me at 800-634-9738 ext. 20100.

Thank you for your prompt assistance.

Sincerely,

Sherry Lewey
New Business Development/Research Coordinator

Enclosure

JUN 11 '01 : 1:15 PM

ASSIGNMENT AND ASSUMPTION AGREEMENT

SURFACE TRANSPORTATION BOARD

This Assignment and Assumption Agreement, dated as of this 31st day of May, 2001, is between JAIX Leasing Company ("Assignor"), a Delaware corporation, and The CIT Group/Equipment Financing, Inc. ("Assignee"), a New York corporation.

RECITALS

WHEREAS, Assignor and Assignee have entered into a Purchase and Sale Agreement dated as of April 11, 2001 (the "Purchase Agreement"), pursuant to which Assignor shall sell, assign, transfer and convey to Assignee, and Assignor shall purchase, receive and accept, all of Assignor's right, title and interest in and to 100 rapid discharge cars in up to three closings, which include the 70 units of railcar equipment described in Appendix 2 hereto (the "Cars").

WHEREAS, at the first closing under the Purchase Agreement, which occurred on April 30, 2001, Assignor sold and assigned to Assignee, and Assigned purchased and assumed from Assignor, 50 of the Cars marked WIMX 200001 through WIMX 200050, both inclusive, pursuant to an Assignment and Assumption Agreement filed with the Surface Transportation Board on May 10, 2001 as Recordation No. 23483.

WHEREAS, the second closing under the Purchase Agreement occurred on the date hereof (the "Closing") and related to the sale of 20 of the Cars (which are described on Appendix 3 hereto, and hereinafter referred to as the "Railcars").

WHEREAS, Assignor desires to transfer to Assignee all of its right, title and interest in and to the Railcar Equipment Lease, dated as of February 8, 2001 (the "Lease"), between JAIX Leasing Company, as lessor, and Pennsylvania Lime, Inc. ("PLI"), as lessee, and Rider 1 thereto, dated February 8, 2001 ("Rider 1"; the Lease and Rider 1 are hereinafter collectively referred to as the "Lease"), to the extent relating to the Railcars, and to transfer to Assignee all other operative documents described in Appendix 1 hereto (collectively referred to as the "Operative Documents" and referred to with the Railcars as the "Owner Interests"), to the extent relating to the Railcars.

NOW, THEREFORE, in consideration of the mutual covenants contained herein and for other good and valuable consideration the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

Section 1. Assignment of Owner Interests. Assignor hereby sells, assigns, transfers and conveys to Assignee, as of the date hereof, free and clear of all liens, claims and encumbrances, all of its right, title and interest in, to and under the Owner Interests, to the extent relating to the Railcars; and Assignee hereby accepts and receives all such right, title and interest in, to and under the Owner Interests, excluding 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 on or prior to the date hereof or payable by reason of any act, event or omission occurring or existing on or 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 Assignee, its successors and assigns, forever.

Section 2. Assumption of Liabilities. Upon the execution and delivery of this Agreement, Assignee shall be deemed to be the "Lessor" for all purposes of the Lease, and each reference in the Lease to "Lessor" shall thereafter be deemed to be Assignee. Assignee assumes, with respect to the periods after the date hereof, all of the duties and obligations of Assignor hereafter accruing or arising incident to the Owner Interests, to the extent relating to the Railcars. Assignee confirms, with respect to the periods after the date hereof, that as of the date hereof it shall be deemed a party to the Owner Interests hereto to which Assignor is a party, and Assignee agrees to be bound by all the terms of, and to undertake all such obligations of, Assignor contained therein arising after the date hereof.

Section 3. Distribution of Funds Received and Railcar Related Expenses Incurred Pursuant to the Lease. Revenues earned by the Railcars prior to the Closing are for Assignor's account. Revenues earned by the Railcars after the Closing are for Assignee's account. Assignor shall pay any advance lease revenues relating to the Railcars collected by Assignor, if any, which are attributable to the period after the Closing, to Assignee within a reasonable time period after the Closing. Assignee shall pay to Assignor any revenues relating to the Railcars that may be paid to Assignee as lessor under the Lease after the Closing, but which are attributable to the period on or prior to the Closing, within a reasonable time period after Assignee's receipt thereof. Assignor shall assume any expenses incurred with respect to the Railcars prior to the Closing. Assignee shall assume any expenses incurred with respect to the Railcars after the Closing. In the event either party receives an invoice for expenses that are due the other party, such invoice shall be immediately forwarded to the proper party for payment.

Section 4. Notices. Any notices provided for in the Lease shall be delivered to Assignee at the following address or such other place as Assignee may designate in accordance with the Lease:

The CIT Group/Equipment Financing, Inc.
1211 Avenue of the Americas
20th Floor
New York, New York 10036

Attention: Manager - Rail Group

Section 5. Headings. The headings of the Sections herein are for convenience of reference only and shall not define or limit any of the terms or provisions hereof.

Section 6. Governing Law. THIS AGREEMENT SHALL BE DEEMED TO HAVE BEEN MADE IN THE STATE OF NEW YORK, SHALL BE CONSTRUED IN ACCORDANCE WITH, AND THE RIGHTS AND LIABILITIES OF THE PARTIES HEREUNDER SHALL BE GOVERNED BY, THE LAWS OF SUCH STATE, WITHOUT REGARD TO ITS CONFLICTS OF LAW DOCTRINE (OTHER THAN TITLE 14 OF ARTICLE 5 OF THE GENERAL OBLIGATIONS LAW), AND THIS AGREEMENT SHALL BE DEEMED IN ALL RESPECTS TO BE A CONTRACT OF SUCH STATE. BOTH

PARTIES CONSENT TO THE JURISDICTION OF THE STATE AND FEDERAL COURTS SITTING IN NEW YORK, NEW YORK FOR ANY ACTION THAT MAY BE BROUGHT UNDER THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.

Section 7. Definitions. Capitalized terms used herein without definition shall have the meanings given them in the Purchase Agreement.

Section 8. Execution in Counterparts. This Agreement and any amendments, waivers or consents hereto may be executed by Assignor and Assignee in separate counterparts (or upon separate signature pages bound together into one or more counterparts), each of which, when so executed and delivered, shall be an original, but all such counterparts shall together constitute one and the same instrument.

Section 9. Purchase Agreement. The rights and obligations of the parties hereto are subject to the terms and conditions of the Purchase Agreement.

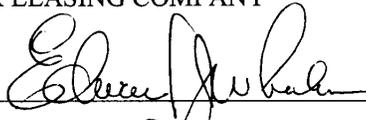
Section 10. Recordation. Assignor hereby authorizes the recordation of this Agreement and hereby agrees to execute such further documentation as Assignee may reasonably request in order to carry out the purposes of this Agreement.

Section 11. Miscellaneous. Each party to this Agreement shall execute and deliver such instruments, documents and other written information and take such other actions as the other party may reasonably require in order to carry out the intent of this Agreement. This Agreement and all the provisions hereof shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns. This Agreement may be executed in one or more counterparts, all of which taken together shall constitute one instrument.

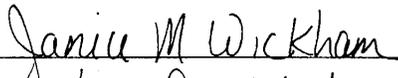
[The remainder of this page is intentionally left blank.]

IN WITNESS WHEREOF, the parties hereto have executed and delivered this Agreement as of the day and year first hereinabove set forth.

JAIX LEASING COMPANY

By: 
Its: VICE PRESIDENT

THE CIT GROUP/EQUIPMENT FINANCING, INC.

By: 
Its: Vice President

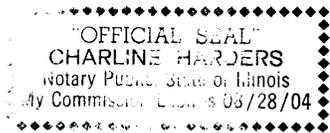
STATE OF ILLINOIS)
) SS:
COUNTY OF COOK)

On this 29th day of May, 2001, before me personally appeared Edward J. Whalen, to me personally known, who being duly sworn, says that he is a Vice President of JAIX LEASING COMPANY, that said instrument was signed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



Notary Public

[NOTARY SEAL]



August 28, 2004
My Commission Expires:

STATE OF NEW YORK)
) SS:
COUNTY OF NEW YORK)

On this 31st day of May, 2001, before me personally appeared Joyce M. Wickham to me personally known, who being duly sworn, says that she is a Vice-President of THE CIT GROUP/EQUIPMENT FINANCING, INC., that said instrument was signed on behalf of said corporation by authority of its Board of Directors, and she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



Notary Public ROSE MARY DINNHAUPT
Notary Public, State of New York
No. 31-5010315
Qualified in New York County
Commission Expires March 29, ~~199~~
2003

[NOTARY SEAL]

My Commission Expires:

APPENDIX 1

OPERATIVE DOCUMENTS

Except as set forth herein, all right, title and interest of JAIX Leasing Company ("Assignor") in, to and under the following Operative Documents, to the extent relating to the Railcars:

1. Railcar Equipment Lease, dated as of February 8, 2001 (the "Lease"), by and between JAIX Leasing Company, as lessor, and Pennsylvania Lime, Inc. as lessee (the "PLI Lease").
2. Rider 1 to the PLI Lease, dated February 8, 2001.

APPENDIX 2

DESCRIPTION OF THE CARS

70 rapid discharge cars rebuilt by Johnstown America Corporation and bearing road marks and numbers:

WIMX 200000 - WIMX 200069 (both inclusive)

APPENDIX 3

DESCRIPTION OF THE RAILCARS

20 rapid discharge cars rebuilt by Johnstown America Corporation and bearing road marks and numbers:

WIMX 200000

WIMX 200051 - WIMX 200069 (both inclusive)