



Joseph Transportation Services, Inc.
a subsidiary of Joseph Transportation



December 18, 2001

Ms. Taledia Stokes
Recordations Unit
Surface Transportation Board
1925 K Street, N.W.
Washington, DC 20423-0001

RECORDATION NO. 23782 FILED

DEC 21 '01 2-22 PM

SURFACE TRANSPORTATION BOARD

Dear Ms. Stokes:

Please find enclosed, two (2) originals of the Memorandum of Assignment and Assumption Agreement dated as of November 21, 2001, between the following parties:

Assignor: Johnstown America Corporation
17 Johns Street
Johnstown, PA 15901

Assignee: Joseph Leasing Ltd.
300 Pike Street
Cincinnati, OH 45202

Please see Schedule I attached hereto for the equipment, (135) railcars, involved in this transaction.

This filing is to appear in the index as follows: Memorandum of Assignment and Assumption Agreement dated November 21, 2001 related to one hundred thirty-five (135) railcars bearing reporting marks NSPX 92001-92135.

Please file this as a primary document. The filing fee for this document in the amount of \$28.00, is included in the enclosed check number 807. Please return the original to my attention.

Should you have any questions or need further information, please do not hesitate to contact me at (513) 929-4500.

Sincerely,

Joseph Transportation Services, Inc.

Julie M. Woodard
Documentation Coordinator

Enclosures

MEMORANDUM OF
ASSIGNMENT AND ASSUMPTION AGREEMENT

This Memorandum of Assignment and Assumption Agreement ("Memorandum of Assignment Agreement") made and entered into as of November 21, 2001, by and between JOHNSTOWN AMERICA CORPORATION, a Delaware Corporation ("Assignor") and JOSEPH LEASING LTD., an Ohio limited liability company ("Assignee").

4. Assignor has agreed to assign to Assignee that certain Railcar Lease Agreement dated as of August 24, 2001, between Assignor, as Lessor, and Northern States Power Company, as Lessee, relating to the lease of one hundred thirty-five (135) railcars bearing the railroad reporting markings and numbers set forth on Schedule I hereto.

5. This Memorandum of Assignment Agreement shall be effective as of the date first above written.

IN WITNESS WHEREOF, the parties hereto have caused this memorandum of Assignment Agreement to be executed and delivered by their duly authorized representatives as of the date set forth above.

JOHNSTOWN AMERICA CORPORATION

By: *Edmund J. Walker*
Its: SENIOR VICE PRESIDENT MARKETING AND SALES

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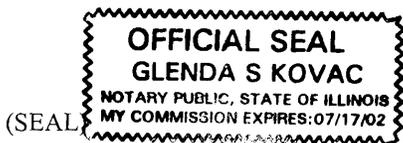
JOSEPH LEASING LTD.

By: *Paul G. Jantsch*
Name: Paul G. Jantsch
Title: President

STATE OF ILLINOIS)
) SS:
COUNTY OF COOK)

On this 21st day of November, 2001, before me the subscriber, a notary public, duly commissioned, qualified and acting, within and for said County and State, appeared in person the within named Edward J. Weber to me personally known, who stated and acknowledged that he is the Senior Vice President of Johnstown America Corporation, a Delaware corporation, and duly authorized by authority of the Board of Directors or By-laws of said corporation in his capacity as such officer to execute and acknowledge this Bill of Sale for and in the name and on behalf of said corporation and further stated and acknowledged that he has so signed, executed and delivered this Bill of Sale as the free and voluntary act and deed of said corporation, for the consideration, uses and purposes therein mentioned and set forth and desired that the same might be recorded as such.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal the day and year first above written.



Glenda S Kovac
(Notary Signature)

My commission expires: 7-17-02

STATE OF OHIO)
) SS:
COUNTY OF HAMILTON)

On this 21 day of November, 2001, before me the subscriber, a notary public, duly commissioned, qualified and acting, within and for said County and State, appeared in person the within named Paul G. Jantsch, to me personally known, who stated and acknowledged that he is the President of Joseph Leasing Ltd., an Ohio limited liability company, and duly authorized by the company in his capacity as such officer to execute and acknowledge this document for and in the name and on behalf of said company and further stated and acknowledged that he has so signed, executed and delivered this document as the free and voluntary act and deed of said company, for the consideration, uses and purposes therein mentioned and set forth and desired that the same might be recorded as such.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal this 21 day of November, 2001.

Barbara A. Brzezicki
(Notary Signature)

My commission expires: February 20, 2006



BARBARA A. BRZEZICKI
Notary Public, State of Ohio
My Commission Expires
February 20, 2006

SCHEDULE I
TO
MEMORANDUM OF ASSIGNMENT AND ASSUMPTION AGREEMENT

CARS: One hundred thirty-five (135) railcars bearing the following reporting marks:

NSPX 92001-92135 (both inclusive)