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ELLSWORTH C. ALVORD (1964)

OF COUNSEL
URBAN A. LESTER

September 30, 2002

RECORDATION NO. 24139 FILED

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

SEP 30 '02 4-02 PM

SURFACE TRANSPORTATION BOARD

Re: Cemex, Inc., Lessee

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of an Assignment and Assumption Agreement, dated as of September 27, 2002, 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:	General Electric Railcar Services Corporation 33 West Monroe Street Chicago, Illinois 60603
Buyer:	C. I. T. Leasing Corporation 1211 Avenue of the Americas New York, New York 10036

Mr. Vernon A. Williams
September 30, 2002
Page 2

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

67 hopper railcars within the series WRRRC 355 - WRRRC 423 as specifically set forth on Schedule 1 attached to the document.

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

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. 24139 FILED

SEP 30 '02 4:02 PM

SURFACE TRANSPORTATION BOARD

ASSIGNMENT AND ASSUMPTION AGREEMENT
(Cemex, Inc.)

This ASSIGNMENT AND ASSUMPTION AGREEMENT, dated as of September 27, 2002 (this "Agreement"), is between General Electric Railcar Services Corporation, a Delaware corporation (the "Seller"), and C.I.T. Leasing Corporation, a Delaware corporation (the "Buyer").

RECITALS

WHEREAS, the Buyer and the Seller have entered into that certain Purchase Agreement, dated as of September 27, 2002 (the "Purchase Agreement"), providing for the purchase of the Ownership Interest by the Buyer from the Seller, subject to the terms and conditions set forth therein; and

WHEREAS, the Purchase Agreement contemplates the execution and delivery of this Agreement by the Seller and the Buyer.

NOW, THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties hereto agree as follows.

AGREEMENT

1. **Definitions.** Capitalized terms used herein without definition shall have the meanings assigned to them in Section 4 of this Agreement.

2. **Assignment.** Effective as to each unit of Equipment on the Closing Date, the Seller sells to the Buyer all of the Seller's rights, title and interest in and to such unit and assigns to the Buyer all of the Seller's rights and obligations under the Operative Agreements as they relate to each unit. Notwithstanding the foregoing, the Seller shall continue to be entitled to the benefit of any right to indemnification for tax or other matters which arose or may arise from or be related to any event or circumstance occurring or in existence prior to the Closing Date, as specified in the Purchase Agreement.

3. **Acceptance of Assignment; Assumption of Obligations; Effect of Assignment.** The Buyer accepts the assignment contained in Section 2 hereof and, in respect of the period on and after the Closing Date, assumes all obligations of the Seller under, and agrees to be bound to the same extent as the Seller by all the terms of, the Operative Agreements. Effective on and after the Closing Date, the Buyer shall be deemed to stand in the place of the Seller for all purposes under the Operative Agreements and each reference in the Operative Agreements to the Seller shall be deemed to mean the Buyer. The Seller, in respect of the period on and after the Closing Date, is released of all obligations of the Seller under the Operative Agreements.

4. **Definitions.** Except as otherwise specified or as the context may otherwise require, the following terms have the respective meanings set forth below whenever used in this

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Agreement (terms defined in the singular to have a correlative meaning when used in the plural and vice versa).

Bill of Sale: the bill of sale in the form of Exhibit I hereto.

Closing Date: the date of the Bill of Sale.

Equipment: the units of equipment listed on Schedule I hereto.

Lease: Rider No. 6 to Car Leasing Agreement No. 8187-83, dated June 6, 2001, between Seller and Lessee (incorporating Master Car Lease No. 8187-83, effective as of January 1, 2000, between Seller and Cemex USA Cement, Inc.).

Lessee: Cemex, Inc.

Operative Agreements: the Lease.

Ownership Interest: the Seller's rights, title and interest in and to the Equipment and the Seller's rights and obligations under the Operative Agreements.

5. **Amendments.** No provision of this Agreement may be amended, modified or waived except by written agreement duly executed by each of the parties hereto.

6. **Notices.** All notices, requests or other communications to or upon any party hereto in connection herewith shall be given in the manner prescribed by Section 10.5 of the Purchase Agreement.

7. **Headings.** The section headings used in this Agreement are for convenience of reference only and shall not be used or construed to define, interpret, expand or limit any provision hereof.

8. **Counterparts.** This Agreement may be executed in separate counterparts each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement.

9. **Governing Law.** This Agreement shall be governed by, and construed and enforced in accordance with, the internal substantive laws of the State of New York, without giving effect to its conflict of law rules (other than Section 5-1401 of the New York General Obligations Law).

10. **Entire Agreement.** This Agreement, the Purchase Agreement, and the Bill of Sale (together with their exhibits and schedules) represent the entire agreement of the parties with respect to the subject matter hereof and thereof and supersede and cancel any prior oral or written agreement, letter of intent or understanding with respect to such subject matter.

11. **Recordation.** The Seller and the Buyer agree to record this Agreement with the Surface Transportation Board or the Registrar General of Canada, as applicable, to evidence the assignment by the Seller to the Buyer of the Seller's rights and obligations under the Lease.

IN WITNESS WHEREOF, this Agreement has been duly executed by the parties hereto as of the date first above written.

GENERAL ELECTRIC RAILCAR SERVICES CORPORATION

By: Barry J. Noharty
Name: Barry J. Noharty
Title: Vice President

C.I.T. LEASING CORPORATION

By: _____
Name: _____
Title: _____

Assignment and Assumption Agreement
(Cemex, Inc.)

IN WITNESS WHEREOF, this Agreement has been duly executed by the parties hereto as of the date first above written.

GENERAL ELECTRIC RAILCAR SERVICES CORPORATION

By: _____
Name: _____
Title: _____

C.I.T. LEASING CORPORATION

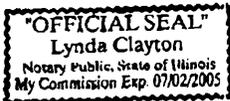
By: Nancy A. Nardella
Name: NANCY A. NARDELLA
Title: Vice President

Assignment and Assumption Agreement
(Cemex, Inc.)

State of Illinois)
County of Cook)

On this, the 26th day of September, 2002, before me, a Notary Public in and for said County and State, personally appeared Barry J. Nohaldy, a Vice President of General Electric Railcar Services Corporation, who acknowledged himself to be a duly authorized officer of General Electric Railcar Services Corporation, and that, as such officer, being authorized to do so, he executed the foregoing instrument for the purposes therein contained.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.



Name: Lynda Clayton
Notary Public

My Commission Expires: 07/02/2005
Residing in: Chicago, IL

Assignment and Assumption Agreement
(Cemex, Inc.)

State of New York)
)
County of New York)

On this, the 27th day September, 2002, before me, a Notary Public in and for said County and State, personally appeared Nancy Hardell, a NY of C.I.T. Leasing Corporation, who acknowledged himself to be a duly authorized officer of C.I.T. Leasing Corporation, and that, as such officer, being authorized to do so, he executed the foregoing instrument for the purposes therein contained.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Barbara Garner
Name: BARBARA GARNER
Notary Public, State of New York
No. 0164066113
Notary Public
Qualified in Nassau County
Certificate filed in New York County
Commission Expires Sep. 6, 2006
My Commission Expires: _____
Residing in: _____

Assignment and Assumption Agreement
(Cemex, Inc.)

**EXHIBIT I
TO ASSIGNMENT AND ASSUMPTION AGREEMENT
FORM OF BILL OF SALE**

For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, General Electric Railcar Services Corporation ("Seller"), does hereby sell, transfer and assign to C.I.T. Leasing Corporation ("Buyer") all of Seller's rights, title and interest in and to the equipment described in Schedule 1 hereto (the "Equipment"), subject to the terms and conditions of the Purchase Agreement, dated as of September __, 2002 (the "Purchase Agreement"), between Seller and Buyer, and the Assignment and Assumption Agreement, dated September __, 2002 (the "Assignment"), between Seller and Buyer.

Seller represents and warrants to Buyer that at the time of delivery of the Equipment, Seller had legal title thereto and good and lawful right to sell the Equipment, and the Equipment was free and clear of all Liens (as defined in the Purchase Agreement), by, through or under Seller, other than those Liens that the Lessee (as defined in the Assignment) is permitted to have or is obligated under the Lease (as defined in the Assignment) to remove.

General Electric Railcar Services Corporation

By: _____
Name: _____
Title: _____
Date: _____

SF #690303 v1

**Schedule 1
to
Assignment and Assumption Agreement
(units of Equipment)**

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SCHNADER HARRISON FAR

09/27/02 15:28 FAX 12129728798

Schedule 1

Lessee	AAR Reporting Mark	Description
CEMEX, INC.	WRRC 355	Hopper Car
CEMEX, INC.	WRRC 356	Hopper Car
CEMEX, INC.	WRRC 357	Hopper Car
CEMEX, INC.	WRRC 358	Hopper Car
CEMEX, INC.	WRRC 359	Hopper Car
CEMEX, INC.	WRRC 360	Hopper Car
CEMEX, INC.	WRRC 361	Hopper Car
CEMEX, INC.	WRRC 362	Hopper Car
CEMEX, INC.	WRRC 363	Hopper Car
CEMEX, INC.	WRRC 364	Hopper Car
CEMEX, INC.	WRRC 365	Hopper Car
CEMEX, INC.	WRRC 366	Hopper Car
CEMEX, INC.	WRRC 367	Hopper Car
CEMEX, INC.	WRRC 368	Hopper Car
CEMEX, INC.	WRRC 369	Hopper Car
CEMEX, INC.	WRRC 370	Hopper Car
CEMEX, INC.	WRRC 371	Hopper Car
CEMEX, INC.	WRRC 372	Hopper Car
CEMEX, INC.	WRRC 373	Hopper Car
CEMEX, INC.	WRRC 374	Hopper Car
CEMEX, INC.	WRRC 375	Hopper Car
CEMEX, INC.	WRRC 377	Hopper Car
CEMEX, INC.	WRRC 378	Hopper Car
CEMEX, INC.	WRRC 379	Hopper Car
CEMEX, INC.	WRRC 380	Hopper Car
CEMEX, INC.	WRRC 381	Hopper Car
CEMEX, INC.	WRRC 382	Hopper Car
CEMEX, INC.	WRRC 383	Hopper Car
CEMEX, INC.	WRRC 384	Hopper Car
CEMEX, INC.	WRRC 385	Hopper Car
CEMEX, INC.	WRRC 387	Hopper Car
CEMEX, INC.	WRRC 388	Hopper Car
CEMEX, INC.	WRRC 389	Hopper Car
CEMEX, INC.	WRRC 390	Hopper Car
CEMEX, INC.	WRRC 391	Hopper Car
CEMEX, INC.	WRRC 393	Hopper Car
CEMEX, INC.	WRRC 394	Hopper Car
CEMEX, INC.	WRRC 395	Hopper Car
CEMEX, INC.	WRRC 396	Hopper Car
CEMEX, INC.	WRRC 397	Hopper Car
CEMEX, INC.	WRRC 398	Hopper Car
CEMEX, INC.	WRRC 399	Hopper Car
CEMEX, INC.	WRRC 400	Hopper Car
CEMEX, INC.	WRRC 401	Hopper Car
CEMEX, INC.	WRRC 402	Hopper Car
CEMEX, INC.	WRRC 403	Hopper Car
CEMEX, INC.	WRRC 404	Hopper Car
CEMEX, INC.	WRRC 405	Hopper Car
CEMEX, INC.	WRRC 406	Hopper Car
CEMEX, INC.	WRRC 407	Hopper Car
CEMEX, INC.	WRRC 409	Hopper Car
CEMEX, INC.	WRRC 410	Hopper Car
CEMEX, INC.	WRRC 411	Hopper Car
CEMEX, INC.	WRRC 412	Hopper Car

SF #690558 v2

Schedule 1

Lessee	AAR Reporting Mark	Description
CEMEX, INC.	WRRC 413	Hopper Car
CEMEX, INC.	WRRC 414	Hopper Car
CEMEX, INC.	WRRC 415	Hopper Car
CEMEX, INC.	WRRC 416	Hopper Car
CEMEX, INC.	WRRC 417	Hopper Car
CEMEX, INC.	WRRC 418	Hopper Car
CEMEX, INC.	WRRC 419	Hopper Car
CEMEX, INC.	WRRC 420	Hopper Car
CEMEX, INC.	WRRC 421	Hopper Car
CEMEX, INC.	WRRC 422	Hopper Car
CEMEX, INC.	WRRC 423	Hopper Car

CERTIFICATION

I, Edward M. Luria, an attorney licensed to practice in the District of Columbia, the State of Delaware and the Commonwealth of Pennsylvania, do hereby certify under penalty of perjury that I have compared the attached copy of an Assignment and Assumption Agreement with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: September 30, 2002

Edward M. Luria

Edward M. Luria