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ELIAS C. ALVORD (1942)
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OF COUNSEL
URBAN A. LESTER

October 24, 2002

RECORDATION NO. 20893-B FILED

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

OCT 24 '02 2-23 PM

SURFACE TRANSPORTATION BOARD

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 Master Assignment Agreement, dated as of October 11, 2002, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed relates to the documents filed with the Board under Recordation Number 20893.

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

Assignor: Siemens Financial Services, Inc.
200 Somerset Blvd
Bridgewater, NJ 08807-2843

Assignee: Transamerica Equipment Financial
Services Corporation
5080 Spectrum Drive,
Suite 1100 West
Addison, TX 75001

Mr. Vernon A. Williams
October 24, 2002
Page Two

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

100 flatcars CW 6000 through 6099, inclusive.

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

Memorandum of Master Assignment 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/anr
Enclosures

MEMORANDUM OF MASTER ASSIGNMENT AGREEMENT

MEMORANDUM OF MASTER ASSIGNMENT AGREEMENT dated as of October 11, 2002 by and between Siemens Financial Services, Inc., a Delaware corporation, formerly known as Siemens Credit Corporation ("Assignor") and Transamerica Equipment Financial Services Corporation, a Delaware corporation ("Assignee"), as such agreement relates to any and all exhibits, addenda, schedules, certificates and other riders thereto (collectively, the "Master Assignment Agreement")

W I T N E S S E T H:

1. Pursuant to the Master Assignment Agreement, Assignor has sold and assigned to Assignee and Assignee has purchased from Assignor the Interest (as such term is defined therein), which Interest includes, but is not limited to, a security interest in railcars (the "Cars"), bearing the Reporting Marks and Road Numbers set forth on Schedule A attached hereto.

The Master Assignment Agreement shall be effective as of the date set forth above and subject to the terms defined in the Master Assignment Agreement.

IN WITNESS WHEREOF, the Assignor and the Assignee have caused this Memorandum of Master Assignment Agreement to be signed and sealed by their respective duly authorized signatories as of the date set forth above.

Assignor:

Siemens Financial Services, Inc.

By: 

Name: Craig L. Johnson

Title: Vice President

Assignee:

Transamerica Equipment Financial Services Corporation

By: 

Name: JAMES R. BATES
VICE PRESIDENT

Title: _____

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SURFACE TRANSPORTATION BOARD

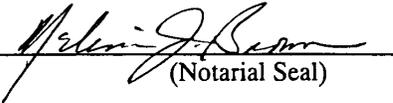
Assignor's Notary Page

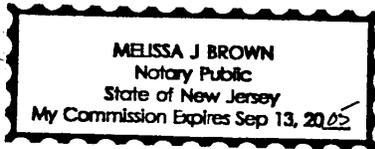
STATE OF NEW JERESY

COUNTY OF SOMERSET SS.

On this 11th day of October, 2002, before me personally appeared Craig L. Johnson, to me personally known, who being duly sworn, stated that he is Vice Presidnet of SIEMENS FINANCIAL SERVICES, INC., 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.

WITNESS my hand and official seal.

Signature: 
(Notarial Seal)



Assignee's Notary Page

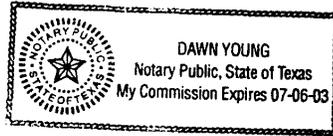
STATE OF: TEXAS

COUNTY OF: DALLAS SS.

On this 11th day of October, 2002, before me personally appeared Jim Bates,
to me personally known, who being duly sworn, stated that he is Vice President of
TRANSAMERICA EQUIPMENT FINANCIAL SERVICES CORPORATION, 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.

WITNESS my hand and official seal.

Signature: Dawn Young
(Notarial Seal)



SCHEDULE A

Reporting Marks/Road Numbers

- One hundred (100) Thrall-built 52' 6", 100-ton, 286,000 lbs. GRL, 5' 6" high side gondola railcars bearing the following reporting marks and numbers: CW 5100 through CW5199, inclusive.
- One hundred (100) Gunderson-built 62' bulkhead flatcars with 286,000 lbs. GRL, bearing the following marks and numbers: CW6000 through CW6099, inclusive.
- One hundred (100) Thrall-built 66', 100-ton, 5'6" high side gondola railcars bearing the following reporting marks and numbers: CW6500 through CW6599, inclusive.

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: 10/24/02



Robert W. Alvord