

MAY 12 '03

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SUITE 301  
WASHINGTON, D.C.

**SURFACE TRANSPORTATION BOARD**

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

OF COUNSEL  
URBAN A. LESTER

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May 12, 2003

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

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 Assignment and Assumption Agreement, dated as of April 30, 2003, secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the documents previously filed with Commission /Board under Recordation Number 16126.

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

Assignor: GATX Financial Corporation  
4 Embarcadero Center, Suite 2200  
San Francisco, CA 94111

Assignee: The Fifth Third Leasing Company  
38 Fountain Square  
Cincinnati, OH 45263

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

862 railcars bearing ITLX, PLCX and ECUX reporting marks and road numbers attached hereto.

Mr. Vernon A. Williams  
May 12, 2003  
Page Two

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 \$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

THE EQUIPMENT

Type of Car		Number of Cars	Car Numbers
<b>Group I:</b> 100-ton 3000 cfc covered hopper cars		242	<b>ITLX</b> 441737, 441500-441532, 441534-441542, 441544-441570, 441572-441595, 441597-441599, 441601-441622, 441624-441630, 441632-441638, 441640-441671, 441673-441674, 441676-441693, 441695-441697, 441699-441718, 441720-441724, 441726-441736, 441738-441739, 441741-441742, 441744-441748 and 441694  <b>BNSF</b> 407671, 407775, 407819 and 407840  <b>BN</b> 441631, 441672, 441743 and 441749
<b>Group II:</b> 100-ton 5850 cfc covered hopper cars		395	<b>PLCX</b> 40549, 46450-46465, 46467-46531, 46533-46548, 46550-46564, 46566-46606, 46608-46712, 46714-46722, 46730-46742, 46744-46746, 46750-46751, 46753, 46759-46762, 46765-46767, 46769, 46771, 46773, 46775-46776, 46778-46780, 46782, 46784-46788, 46790-46793, 46798-46799, 46803-46804, 46806, 46808-46809 and 46811-46849  <b>ECUX</b> 46713, 46723-46729, 46743, 46747-46749, 46752, 46754-46755, 46757-46758, 46763-46764, 46768, 46770, 46772, 46774, 46777, 46781, 46783, 46789, 46794-46797, 46800-46802, 46805, 46807 and 46810

Schedule 1

Type of Car		Number of Cars	Car Numbers
<b>Group III:</b> 30,000 gallon non-coiled, non-insulated tank cars		49	<b>PLCX</b> 129035-129059 and 129061-129084
<b>Group IV:</b> 20,000 gallon exterior coiled and insulated tank cars		49	<b>PLCX</b> 220521-220522 and 220524-220570
<b>Group V:</b> 23,500 gallon exterior coiled and insulated tank cars		127	<b>PLCX</b> 224527-224567, 224570, 224572, 224580, 224583-224584, 224593-224594, 224597-224626, 224635-224647 and 224649-224684
		862	

Various dates of construction

RECORDATION NO. 16126-N FILED  
MAY 12 '03 1-53 PM  
SURFACE TRANSPORTATION BOARD

## MEMORANDUM OF ASSIGNMENT AND ASSUMPTION AGREEMENT

THIS MEMORANDUM OF ASSIGNMENT AND ASSUMPTION AGREEMENT, dated as of this 30th day of April 2003, is made by GATX Financial Corporation, a Delaware corporation ("*Assignor*"), with an address at 4 Embarcadero Center, Suite 2200, San Francisco, CA 94111, and The Fifth Third Leasing Company, an Ohio corporation ("*Assignee*"), with an address at 38 Fountain Square, Mail Drop 10AT76, Cincinnati, OH 45263 (together with Assignor, the "*Parties*").

### KNOW ALL PERSONS BY THESE PRESENTS THAT:

**WHEREAS**, Assignor and Assignee entered into that certain Assignment and Assumption Agreement (GECRA) (the "**Assignment and Assumption Agreement**") dated as of the date hereof; and

**WHEREAS**, under the Assignment and Assumption Agreement, Assignor assigned and Assignee assumed all of Assignor's present and future rights, obligations and interest in, to and under the Beneficial Interest and the Trustor Agreements (as defined in the Assignment and Assumption Agreement), relating to the 862 railcars described in Schedule 1 attached hereto (the "**Equipment**"); and

**WHEREAS**, the Equipment is subject to that certain Equipment Lease Agreement, dated as of December 15, 1988, between Wilmington Trust Company, trustee under Pullman Trust No. 88-1, as Lessor, and Pullman Leasing Company, as Lessee (the "**Equipment Lease**"), which Equipment Lease was filed with the Interstate Commerce Commission on December 30, 1988, and assigned Recordation No. 16126 , and

**WHEREAS**, the Parties wish to show for the public record the existence of the aforementioned Assignment and Assumption Agreement, and the respective interests therein of the Parties and, accordingly, the Parties have caused this Memorandum to be executed by their respective duly authorized officers, as of the date first above written.

**NOW, THEREFORE**, for valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each of the Parties hereto, by this instrument Assignor hereby assigns to Assignee the Beneficial Interest and the Trustor Agreements, in accordance with the terms and conditions of the Assignment and Assumption Agreement, and Assignee accepts such assignment in accordance with the terms and conditions of the Assignment and Assumption Agreement, which are incorporated by reference as if fully set forth herein.

**IN WITNESS WHEREOF**, each of the undersigned has caused this Memorandum to be executed by a duly authorized officer as of the day and year first above written.

**GATX Financial Corporation**

By:   
Name: L. W. FOWLE  
Title: Managing Director

**The Fifth Third Leasing Company**

By:   
Name: Malcolm J. Ferguson  
Title: Vice President

COMMONWEALTH OF PENNSYLVANIA )

) SS:

COUNTY OF ALLEGHENY )

On this 1st day of May 2003, before me, KAY WILKINSON, a Notary Public, personally appeared MALCOLM J. FERGUSON, personally known to me or 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 he/she executed the same in his/her authorized capacity, and that by his/her signature on the instrument, the person, or the entity upon behalf of which the person acted, executed the instrument.

Witness my hand and official seal.

Kay Wilkinson  
Notary Public

STATE OF CALIFORNIA )

) SS:

COUNTY OF San Francisco )

On this 5th day of May 2003, before me, Kathleen L. Lorang, a Notary Public, personally appeared Lori W. Fowler, personally known to me or 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 he/she executed the same in his/her authorized capacity, and that by his/her signature on the instrument, the person, or the entity upon behalf of which the person acted, executed the instrument.

Witness my hand and official seal.



Kathleen L. Lorang  
Notary Public

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