RECORDATION NO. 22320-CC FILED

JUN 2 6 '03 3-52 PM

SURFACE TRANSPORTATION BOARD

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

OF COUNSEL
URBAN A. LESTER

June 26, 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 an Assignment and Assumption Agreement, dated as of June 26 2003, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to one or more of the Memoranda of Lease Agreements previously filed with the Board under Recordation Number 22320.

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

Seller/
Assignor: Banc One Leasing Corporation
111 Polaris Parkway
Columbus, OH 43240

Buyer/
Assignee: The C.I.T. Leasing Corporation
1211 Avenue of the Americas
New York, NY 10036

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

28 railcars bearing JRSX reporting marks and road numbers attached hereto.

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

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

SCHEDULE 1
TO ASSIGNMENT AND ASSUMPTION AGREEMENT
AND BILL OF SALE

(Equipment)

Lease No.	# Cars	Avg. Build Date	Description	Reporting Marks	Casualty Marks
1000105371	28	Jul-00	14,700 gallon, 100 ton capacity, 263 GRL, Plate B clearance DOT111A100W1 tank cars with rubber linings manufactured by Union Tank Car Company	JRSX 11210, 11214, 11221, 11225-11226, inclusive, 11229-11230, inclusive, 11232-11252, inclusive	None

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SURFACE TRANSPORTATION BOARD

ASSIGNMENT AND ASSUMPTION AGREEMENT

This ASSIGNMENT AND ASSUMPTION AGREEMENT, dated as of June 26, 2003 (this "Agreement"), is between Banc One Leasing Corporation, an Ohio corporation (the "Seller"), and The CIT Group/Equipment Financing, Inc., a Delaware corporation (the "Buyer").

RECITALS

WHEREAS, the Buyer and the Seller have entered into that certain Purchase and Sale Agreement, dated as of June 26, 2003 (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 each of 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 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 1 hereto.

Lease: the lease identified on Schedule 2 hereto, as it may be amended and renewed to date.

Lessee: J.R. Simplot Company, a Nevada corporation.

Operative Agreements: the Lease and other agreements that are described in Schedule 2 hereto.

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 9.5 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 that this Agreement may be recorded with the Surface Transportation Board to evidence the assignment by the Seller to the Buyer of the Seller's rights and obligations under the Lease.

12. **Waiver of Jury Trial**. THE PARTIES EACH AGREE TO WAIVE ALL RIGHTS TO TRIAL BY JURY, IN ANY ACTION, PROCEEDING OR COUNTERCLAIM

BROUGHT BY ANY PARTY AGAINST ANY OTHER PARTY ON ANY MATTER WHATSOEVER ARISING OUT OF, IN CONNECTION WITH OR IN ANY WAY RELATED TO THIS AGREEMENT.

[Remainder of this page intentionally left blank]

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

BANC ONE LEASING CORPORATION

By: _____
Name: DIANA N. SADLER
Title: V.P.

THE CIT GROUP/EQUIPMENT FINANCING, INC.

By: _____
Name: _____
Title: _____

(Lease No. 1000105371)

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

BANC ONE LEASING CORPORATION

By:_____
Name:_____
Title:_____

THE CIT GROUP/EQUIPMENT FINANCING, INC.

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

(Lease No. 1000105371)

STATE OF Ohio)
) ss.:
COUNTY OF Franklin)

On this, the 26th day of June, 2003, before me, a Notary Public in and for said County and State, personally appeared DIANA N. SADLER, a V.P. of Banc One Leasing Corporation, who acknowledged himself/herself to be a duly authorized officer of Banc One Leasing Corporation, and that, as such officer, being authorized to do so, s/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.

Karen S. Cook
Name: Karen S. Cook
Notary Public

My Commission Expires: May 21, 2004
Residing in: Licking County

KAREN S. COOK
NOTARY PUBLIC, STATE OF OHIO
MY COMMISSION EXPIRES MAY 21, 2004

(Lease No. 1000105371)

STATE OF NEW YORK)
) ss.:
COUNTY OF NEW YORK)

On this, the 26th day June, 2003, before me, a Notary Public in and for said County and State, personally appeared Nancy A. Nardella, a Vice President of The CIT Group/Equipment Financing, Inc., who acknowledged himself/herself to be a duly authorized officer of The CIT Group/Equipment Financing, Inc., and that, as such officer, being authorized to do so, s/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: Barbara Garner
Notary Public

My Commission Expires: _____
Residing in: Nassau County

BARBARA GARNER
Notary Public, State of New York
No. 01GA5065133
Qualified in Nassau County
Certificate filed in New York County
Commission Expires Sept. 3, 2006

(Lease No. 1000105371)

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, Banc One Leasing Corporation ("Seller"), does hereby sell, transfer and assign to The CIT Group/Equipment Financing, Inc. ("Buyer"), all of Seller's rights, title and interest in and to the equipment described on Schedule 1 hereto (the "Equipment"), subject to the terms and conditions of the Purchase and Sale Agreement, dated as of June __, 2003 (the "Purchase Agreement"), between Seller and Buyer.

Seller represents and warrants to Buyer and its successors and assigns 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), other than as described in Section 3.3 of the Purchase Agreement.

BANC ONE LEASING CORPORATION

By:_____
Name:_____
Title:_____
Date: June __, 2003

SCHEDULE 1
TO ASSIGNMENT AND ASSUMPTION AGREEMENT
AND BILL OF SALE

(Equipment)

Lease No.	# Cars	Avg. Build Date	Description	Reporting Marks	Casualty Marks
1000105371	28	Jul-00	14,700 gallon, 100 ton capacity, 263 GRL, Plate B clearance DOT111A100W1 tank cars with rubber linings manufactured by Union Tank Car Company	JRSX 11210, 11214, 11221, 11225-11226, inclusive, 11229-11230, inclusive, 11232-11252, inclusive	None

SCHEDULE 2
TO ASSIGNMENT AND ASSUMPTION AGREEMENT

(List of Operative Agreements)

Replacement Schedule No. 1000105371, dated as of July 28, 2000 ("Schedule 5371"), by and between Seller and Lessee, incorporating the terms and conditions of that certain Master Lease Agreement, dated August 17, 1999 (the "Master Lease Agreement"), by and between Seller and Lessee, as amended by that certain Master Lease Addendum, dated as of August 17, 1999, by and between Seller and Lessee (the "Addendum") and that certain Personal Property Tax Addendum, dated December 19, 1999, by and between Seller and Lessee (the "Tax Addendum") (the Master Lease Agreement, as amended by the Addendum and the Tax Addendum, the "Master Lease")

Option Schedule Rider, dated July 28, 2000, amending and supplementing Schedule 5371

Maintenance and Return Schedule Rider, dated July 28, 2000, modifying the terms of Schedule 5371

Certificate of Acceptance, dated July 28, 2000, executed in connection with Schedule 5371

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: 6/26/03

Robert W. Alvord