



Joseph Transportation Services, Inc.
a subsidiary of Joseph Transportation



July 22, 2003

Mr. Vernon Williams
Recordations Unit
Surface Transportation Board
1925 K Street, N.W.
Washington, DC 20006-0001

RECORDATION NO. 24437-B FILED

JUL 23 '03 3-23 PM

SURFACE TRANSPORTATION BOARD

Dear Mr. Williams:

Please find enclosed, one (1) original and one (1) copy of the Memorandum of Assignment and Assumption Agreement dated as of June 2, 2003, between the following parties:

Assignee: Wells Fargo Equipment Finance, Inc.
733 Marquette Avenue, Suite 300
Minneapolis, MN 55402

Assignor: Joseph Transportation Services, Inc.
300 Pike Street
Cincinnati, OH 45202

Please see Schedule I attached hereto for the equipment, (190) railcars, involved in this transaction.

This filing is to appear in the index as follows: Memorandum of Assignment and Assumption Agreement dated June 2, 2003 related to one hundred ninety (190) railcars bearing reporting marks JTSX 900436-900450, inclusive and JTSX 900452-900626, inclusive.

Please file this as a secondary document under the Recordation Number 24437-B, as it relates to documents previously filed with the Surface Transportation Board under Recordation Numbers 24437-24437-A.

The filing fee for this document in the amount of \$30.00, is included in the enclosed check. 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, ext. 4239.

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 June 2, 2003 by and between **JOSEPH TRANSPORTATION SERVICES, INC.**, a Delaware Corporation ("Assignor") and **WELLS FARGO EQUIPMENT FINANCE, INC.**, a Minnesota corporation ("Assignee").

WITNESSETH:

1. Assignor has agreed to assign to Assignee that certain lease agreement dated April 3, 2003 between Assignor, as Lessor, and South Carolina Electric & Gas Company (on behalf of itself and as agent for South Carolina Generating Company), for one hundred ninety (190) railcars bearing the railroad reporting markings set forth on Schedule I.
2. This Memorandum of Assignment Agreement shall be effective as of the date first set forth below and shall be subject to the Lease Term, as defined in the Lease.

RECORDATION NO. 24437-B FILED
JUL 23 '03 3-23 PM
SURFACE TRANSPORTATION BOARD

THE REMAINDER OF THIS PAGE PURPOSELY LEFT BLANK

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, and shall be effective as of the Closing Date specified in Purchase and Sale Agreement by and between Assignor and Assignee dated as of June 2, 2003.

JOSEPH TRANSPORTATION SERVICES, INC.

By: Paul G. Jantsch

Name: Paul G. JANTSCH

Title: President

WELLS FARGO EQUIPMENT FINANCE, INC.

By: Jacqueline Barragan

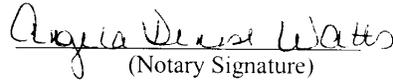
Name: Jacqueline Barragan

Title: AVP

STATE OF OHIO)
) SS:
COUNTY OF HAMILTON)

On this 2nd day of June, 2003, before me the subscriber, Angela Denise Watts, 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 Transportation Services, Inc., 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 document 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 document 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 this 2nd day of June, 2003.


(Notary Signature)

My commission expires:

ANGELA DENISE WATTS
Attorney at Law
Notary Public, State of Ohio
My Commission Has No Expiration
Date Section 147.03 O.R.C.

STATE OF MINNESOTA)
) SS:
COUNTY OF HENNEPIN)

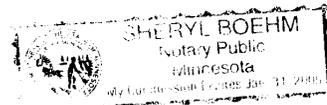
On this 3rd day of June, 2003, before me the subscriber, Sheryl L. Boehm, a Notary Public, duly commissioned, qualified and acting, within and for said County and State, appeared in person the within named Jaqueline Farragan, to me personally known, who stated and acknowledged that he/she is the AMP of Wells Fargo Equipment Finance, Inc., a Minnesota corporation, and duly authorized by authority of the Board of Directors or By-laws of said corporation in his/her capacity as such officer to execute and acknowledge this document for and in the name and on behalf of said corporation and further stated and acknowledged that he/she has so signed, executed and delivered this document 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 this ___ day of June, 2003.

Sheryl L. Boehm
(Notary Signature)

My commission expires:

January 31, 2005



**SCHEDULE I
TO
MEMORANDUM OF ASSIGNMENT AND ASSUMPTION AGREEMENT**

CARS

One hundred ninety (190) railcars bearing reporting marks:

JTSX 900436-900450, inclusive

and

JTSX 900452-900626, inclusive.

LEASE: Dated April 3, 2003 between Joseph Transportation Services, Inc. and South Carolina Electric & Gas Company, on behalf of itself and as agent for South Carolina Generating Company as subsequently amended by agreement dated May 23, 2003.