

RECORDATION NO. 19338-B FILED

SEP 05 '03 4-46 PM

SURFACE TRANSPORTATION BOARD

OF COUNSEL
URBAN A. LESTER

ALVORD AND ALVORD
ATTORNEYS AT LAW
1050 SEVENTEENTH STREET, N.W.
SUITE 301
WASHINGTON, D.C.

20036

(202) 393-2266

FAX (202) 393-2156

E-MAIL alvordlaw@aol.com

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

September 5, 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 of Lessor's Interest in Lease, dated as of September 5, 2003, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Equipment Lease previously filed with the Commission under Recordation Number 19338.

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

Assignor: Manufacturers and Traders
Trust Company
(successor in interest to
The First National Bank of Maryland)
25 South Charles Street
Baltimore, MD 21202

Assignee: ORIX Financial Services, Inc.
600 TownPark Lane
Suite 400
Kennesaw GA 30144

Mr. Vernon A. Williams
September 5, 2003
Page Two

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

508 covered hoppers railcars within the series LCGX 225 – LCGX 834 and one (1) railcar LCGX 2000.

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

Assignment of Lessor's Interest in Lease

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 and cross-indexing fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/anr
Enclosures

ASSIGNMENT OF LESSOR'S INTEREST IN LEASE SEP 05 '03 4-46 PM

SURFACE TRANSPORTATION BOARD

THIS ASSIGNMENT OF LESSOR'S INTEREST IN LEASE (this "Agreement") is made as of this 5th day of September, 2003 between **MANUFACTURERS AND TRADERS TRUST COMPANY** (the "Assignor"), and **ORIX FINANCIAL SERVICES, INC.** (the "Assignee").

RECITALS

A. Seller is the owner of 509 covered hopper railcars, more specifically described in Schedule A attached hereto and made a part hereof (the "Railcars").

B. The Assignor, successor by merger to Allfirst Bank (f/k/a The First National Bank of Maryland), is the lessor under that certain Equipment Lease dated March 31, 1995 (the "Lease") by and between the Assignor and Cargill Incorporated, as assignee of Continental Grain Company.

C. The Assignor has, pursuant to the Purchase and Sale Agreement of even date herewith (the "Agreement of Sale"), sold to the Assignee all of the Assignor's right, title and interest in and to the Railcars.

D. In connection with such sale of the Railcars, Assignor desires to assign to the Assignee all of the Assignor's right, title and interest in and to and obligations under the Lease, which Assignee expressly desires to assume.

AGREEMENTS

NOW, THEREFORE, in consideration of the premises and other valuable consideration, the receipt of which is hereby acknowledged, the Assignor and the Assignee agree as follows:

1. **Assignment and Assumption.** The Assignor hereby assigns to the Assignee all of the Assignor's right, title and interest in and to and obligations under the Lease, including, without limitation, all rent payable with respect to the Railcars beginning with the September 30, 2003 rent payment. Assignee hereby accepts the assignment of such right, title and interest of, and assumes the obligations of, Assignor under the Lease.

2. **Additional Instruments.** The Assignor shall execute and deliver such further instruments and take such actions as shall be reasonably required in order to carry out the transactions contemplated by this Agreement.

3. **Miscellaneous Provisions.**

(a) **Entire Agreement.** This Agreement, the Agreement of Sale, the Acknowledgment and Agreement (as defined in the Agreement of Sale), and the Bill of Sale (as defined in the Agreement of Sale) comprise the complete understanding of the parties and there are

no understandings, either written or oral, except as specifically set forth in this Agreement. No changes may be made in this Agreement unless specifically reduced to writing and accepted by both parties. All prior negotiations and understandings of the parties are deemed merged into this Agreement.

(b) **Amendment and Waiver.** This Agreement may be amended, or any portion of this Agreement may be waived, provided that such amendment or waiver shall be in writing, executed by the parties to which any particular provision specifically relates and all such amendments and waivers made shall be binding upon the parties. No course of dealing between or among any persons having any interest in this Agreement shall be deemed effective to modify, amend or discharge any part of this Agreement or any rights or obligations of any person under or by reason of this Agreement.

(c) **Inurement to Benefit of Assigns.** All of the terms and provisions of this Agreement shall be binding upon, apply and inure to the benefit of the parties, their respective successors and assigns.

(d) **Severability.** Each of the terms and provision of this Agreement, except for the payment of the purchase price to Seller, is and is deemed to be severable, in whole or in part, and, if any term or provision or their application in any circumstance should be invalid, illegal or unenforceable, the remaining terms and provisions or their application, to circumstances other than those as to which it is held invalid, illegal or unenforceable, shall not be affected and shall remain in full force and effect.

(e) **Exhibits and Schedules.** All exhibits and schedules attached to this Agreement are incorporated and made a part of this Agreement by reference.

(f) **Paragraph Headings.** All paragraph and subparagraph headings are for convenience only and do not in any way limit to construe the contents of the paragraphs.

(g) **Rights and Remedies.** All rights and remedies granted any of the parties under this Agreement shall be cumulative.

(h) **Survival of Representatives and Warranties.** All representations, warranties and indemnifications shall survive the closing of the transactions contemplated by this Agreement.

(i) **Governing Law.** The law of the State of New York shall govern all questions concerning the construction, validity and interpretation of this Agreement and the performance of the obligations imposed by this Agreement.

(j) **Construction.** As used herein, any reference to the masculine, feminine or neuter gender shall include all genders, the plural shall include the singular, and the singular shall include the plural. This Agreement and all instruments executed to consummate the transactions contemplated shall be deemed to have been mutually negotiated, prepared and drafted, and in the

event of its interpretation no consideration shall be given to the issue of which party prepared, drafted or requested any term, condition or agreement.

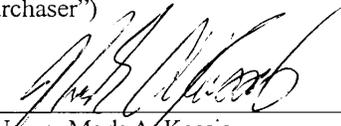
[SIGNATURES APPEAR ON FOLLOWING PAGE]

IN WITNESS WHEREOF, the Assignor and the Assignee have executed this Agreement under seal by its duly authorized officers as of the day and year first written above.

MANUFACTURERS AND TRADERS TRUST COMPANY ("Seller")

By: _____ (SEAL)
Name: _____
Title: _____

ORIX FINANCIAL SERVICES, INC. ("Purchaser")

By:  _____ (SEAL)
Name: Mark A. Kassis
Title: Senior Vice President

STATE OF _____)
) SS:
CITY OF _____)

On this ____ day of September, 2003, before me, a Notary Public of the City and State aforesaid, personally appeared _____, to me personally known, who being by me duly sworn, says that he is a _____ of Manufacturers and Traders Trust Company, a New York banking corporation, that the seal affixed to the foregoing instrument is the seal of said corporation, that said instrument was signed and sealed 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.

AS WITNESS my hand and notarial seal

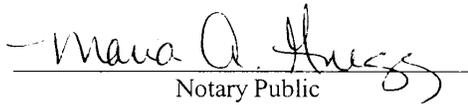
Notary Public

My commission expires:

STATE OF GEORGIA, COUNTY OF COBB, TO WIT:

I HEREBY CERTIFY, that on this ____ day of September, 2003, before me, personally appeared Mark A. Kassis, to me personally known, who being by me duly sworn, says that he is the Senior Vice President of ORIX Financial Services, Inc., that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and that he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

AS WITNESS my hand and Notarial Seal.



Notary Public

(SEAL)

My Commission Expires: **Notary Public, Cobb County, Georgia**
My Commission Expires July 17, 2005.

SCHEDULE A
to Assignment of Lessor's Interest in Lease

DESCRIPTION OF RAILCARS

Five hundred nine (509) covered hopper railcars bearing reporting marks as follows:

Car Numbers and Marks:

LCGX	225-229
	231-233
	235-236
	238-241
	243-246
	248-249
	251-258
	260-271
	273-274
	315-349
	351-364
	366-374
	375-379
	381
	383
	386-400
	402-407
	409-415
	417-424
	426
	429-438
	440-459
	461-484
	488-494
	500-503
	506-508
	515
	487
	496-497
	498-499
	509-511
	513-514
	516-519
	521-532
	534-542
	544-547
	549-552

554-559
560-564
566-575
577-580
582-595
597-611
613-617
619-620
622-629
631-651
653-674
676-699
701-715
717-720
722-723
725
728-729
731
733-749
751-758
760
762-767
769-782
784-787
789-792
794-795
797-798
800-821
823
825-834
2000