

RECORDATION NO. 24885 FILED

APR 01 '04 1-14 PM

SURFACE TRANSPORTATION BOARD

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

April 1, 2004

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, dated as of March 26, 2004, a primary document as defined in the Board's Rules for the Recordation of Documents.

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

Assignor: General Electric Railcar
Services Corporation
161 N. Clark Street
Chicago, IL 60601-3294

Assignor: First Union Commercial Corporation
One First Union Center
Charlotte, NC 28288

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

383 railcars as follows:

Lease 1 - 125 railcars within the series IHB 50009 – IHB 50797
Lease 2 - 72 railcars within the series 1HB 47105 – 1HB 47390;
Lease 3 - 184 railcars within the series 1HB 300 – 1HB 549

Mr. Vernon A. Williams
April 1, 2004
Page Two

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

Memorandum of Assignment

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/anm
Enclosures

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MEMORANDUM OF ASSIGNMENT
(Surface Transportation Board)

SURFACE TRANSPORTATION BOARD

THIS MEMORANDUM OF ASSIGNMENT dated as of March ~~26~~ 2004 is between General Electric Railcar Services Corporation, a Delaware corporation ("GE Rail"), and First Union Commercial Corporation, a North Carolina corporation ("FUCC").

The parties to this Memorandum hereby acknowledge and confirm the following:

A. GE Rail, as lessor has leased certain railroad cars more particularly described on Schedule 1 attached hereto (the "Cars") pursuant to that certain Car Leasing Agreement No. 4223-83 dated as of June 23, 1988 (as amended, modified, extended, supplemented, restated and/or replaced from time to time, the "Lease") to Indiana Harbor Belt Railway Company.

B. GE Rail and FUCC are parties to that certain Assignment and Assumption Agreement dated March ~~26~~ 2004 pursuant to which GE Rail has assigned all of its right, title and interest under the Lease with respect to the Cars to FUCC.

C. The parties hereto wish to show for public record this Memorandum and accordingly have caused this Memorandum to be executed by their officers thereunto duly authorized, as of the date first above written. This Memorandum may be executed in counterparts, each such counterpart shall be binding on both parties hereto, notwithstanding that both parties are not signatories to the same counterpart.

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Schedule 1

Description of Equipment

Lease 1

Count	Lease Number	Car Mark	Car Number
1	Lease 1	IHB	50009
2	Lease 1	IHB	50018
3	Lease 1	IHB	50020
4	Lease 1	IHB	50021
5	Lease 1	IHB	50022
6	Lease 1	IHB	50023
7	Lease 1	IHB	50025
8	Lease 1	IHB	50037
9	Lease 1	IHB	50045
10	Lease 1	IHB	50054
11	Lease 1	IHB	50060
12	Lease 1	IHB	50079
13	Lease 1	IHB	50082
14	Lease 1	IHB	50085
15	Lease 1	IHB	50094
16	Lease 1	IHB	50095
17	Lease 1	IHB	50106
18	Lease 1	IHB	50109
19	Lease 1	IHB	50116
20	Lease 1	IHB	50117
21	Lease 1	IHB	50122
22	Lease 1	IHB	50138
23	Lease 1	IHB	50143
24	Lease 1	IHB	50145
25	Lease 1	IHB	50146
26	Lease 1	IHB	50150
27	Lease 1	IHB	50151
28	Lease 1	IHB	50153
29	Lease 1	IHB	50168
30	Lease 1	IHB	50170
31	Lease 1	IHB	50171
32	Lease 1	IHB	50176
33	Lease 1	IHB	50177
34	Lease 1	IHB	50195
35	Lease 1	IHB	50196
36	Lease 1	IHB	50209
37	Lease 1	IHB	50220
38	Lease 1	IHB	50223
39	Lease 1	IHB	50226
40	Lease 1	IHB	50227

41	Lease 1	IHB	50235
42	Lease 1	IHB	50240
43	Lease 1	IHB	50244
44	Lease 1	IHB	50256
45	Lease 1	IHB	50257
46	Lease 1	IHB	50267
47	Lease 1	IHB	50272
48	Lease 1	IHB	50277
49	Lease 1	IHB	50281
50	Lease 1	IHB	50302
51	Lease 1	IHB	50307
52	Lease 1	IHB	50323
53	Lease 1	IHB	50333
54	Lease 1	IHB	50350
55	Lease 1	IHB	50361
56	Lease 1	IHB	50366
57	Lease 1	IHB	50371
58	Lease 1	IHB	50377
59	Lease 1	IHB	50378
60	Lease 1	IHB	50385
61	Lease 1	IHB	50391
62	Lease 1	IHB	50393
63	Lease 1	IHB	50394
64	Lease 1	IHB	50399
65	Lease 1	IHB	50407
66	Lease 1	IHB	50414
67	Lease 1	IHB	50416
68	Lease 1	IHB	50418
69	Lease 1	IHB	50426
70	Lease 1	IHB	50427
71	Lease 1	IHB	50437
72	Lease 1	IHB	50455
73	Lease 1	IHB	50456
74	Lease 1	IHB	50462
75	Lease 1	IHB	50492
76	Lease 1	IHB	50504
77	Lease 1	IHB	50505
78	Lease 1	IHB	50506
79	Lease 1	IHB	50510
80	Lease 1	IHB	50511
81	Lease 1	IHB	50520
82	Lease 1	IHB	50522
83	Lease 1	IHB	50525
84	Lease 1	IHB	50526
85	Lease 1	IHB	50529
86	Lease 1	IHB	50549
87	Lease 1	IHB	50560

88	Lease 1	IHB	50566
89	Lease 1	IHB	50579
90	Lease 1	IHB	50584
91	Lease 1	IHB	50585
92	Lease 1	IHB	50599
93	Lease 1	IHB	50600
94	Lease 1	IHB	50605
95	Lease 1	IHB	50615
96	Lease 1	IHB	50619
97	Lease 1	IHB	50630
98	Lease 1	IHB	50634
99	Lease 1	IHB	50644
100	Lease 1	IHB	50645
101	Lease 1	IHB	50646
102	Lease 1	IHB	50654
103	Lease 1	IHB	50657
104	Lease 1	IHB	50662
105	Lease 1	IHB	50665
106	Lease 1	IHB	50675
107	Lease 1	IHB	50676
108	Lease 1	IHB	50684
109	Lease 1	IHB	50685
110	Lease 1	IHB	50688
111	Lease 1	IHB	50702
112	Lease 1	IHB	50706
113	Lease 1	IHB	50708
114	Lease 1	IHB	50713
115	Lease 1	IHB	50728
116	Lease 1	IHB	50729
117	Lease 1	IHB	50739
118	Lease 1	IHB	50741
119	Lease 1	IHB	50746
120	Lease 1	IHB	50758
121	Lease 1	IHB	50760
122	Lease 1	IHB	50766
123	Lease 1	IHB	50781
124	Lease 1	IHB	50790
125	Lease 1	IHB	50797

Totals:

SCHEDULE 1 (continued)

LIST OF CARS

Lease 2

Count	Lease Number	Car Mark	Car Number
1	Lease 2	IHB	47105
2	Lease 2	IHB	47106
3	Lease 2	IHB	47113
4	Lease 2	IHB	47142
5	Lease 2	IHB	47152
6	Lease 2	IHB	47157
7	Lease 2	IHB	47159
8	Lease 2	IHB	47161
9	Lease 2	IHB	47167
10	Lease 2	IHB	47169
11	Lease 2	IHB	47170
12	Lease 2	IHB	47171
13	Lease 2	IHB	47173
14	Lease 2	IHB	47176
15	Lease 2	IHB	47177
16	Lease 2	IHB	47184
17	Lease 2	IHB	47190
18	Lease 2	IHB	47194
19	Lease 2	IHB	47198
20	Lease 2	IHB	47202
21	Lease 2	IHB	47207
22	Lease 2	IHB	47210
23	Lease 2	IHB	47216
24	Lease 2	IHB	47218
25	Lease 2	IHB	47222
26	Lease 2	IHB	47227
27	Lease 2	IHB	47230
28	Lease 2	IHB	47232
29	Lease 2	IHB	47235
30	Lease 2	IHB	47236
31	Lease 2	IHB	47237
32	Lease 2	IHB	47238
33	Lease 2	IHB	47239
34	Lease 2	IHB	47241
35	Lease 2	IHB	47243
36	Lease 2	IHB	47244
37	Lease 2	IHB	47248
38	Lease 2	IHB	47252

39	Lease 2	IHB	47253
40	Lease 2	IHB	47256
41	Lease 2	IHB	47259
42	Lease 2	IHB	47261
43	Lease 2	IHB	47263
44	Lease 2	IHB	47266
45	Lease 2	IHB	47270
46	Lease 2	IHB	47279
47	Lease 2	IHB	47283
48	Lease 2	IHB	47284
49	Lease 2	IHB	47286
50	Lease 2	IHB	47287
51	Lease 2	IHB	47298
52	Lease 2	IHB	47302
53	Lease 2	IHB	47310
54	Lease 2	IHB	47313
55	Lease 2	IHB	47316
56	Lease 2	IHB	47317
57	Lease 2	IHB	47318
58	Lease 2	IHB	47320
59	Lease 2	IHB	47325
60	Lease 2	IHB	47332
61	Lease 2	IHB	47337
62	Lease 2	IHB	47340
63	Lease 2	IHB	47341
64	Lease 2	IHB	47343
65	Lease 2	IHB	47345
66	Lease 2	IHB	47350
67	Lease 2	IHB	47355
68	Lease 2	IHB	47360
69	Lease 2	IHB	47362
70	Lease 2	IHB	47366
71	Lease 2	IHB	47371
72	Lease 2	IHB	47372
73	Lease 2	IHB	47378
74	Lease 2	IHB	47390

Totals:

SCHEDULE 1 (continued)

LIST OF CARS

Lease 3

Count	Lease Number	Car Mark	Car Number
1	Lease 3	IHB	300
2	Lease 3	IHB	301
3	Lease 3	IHB	302
4	Lease 3	IHB	304
5	Lease 3	IHB	305
6	Lease 3	IHB	306
7	Lease 3	IHB	309
8	Lease 3	IHB	311
9	Lease 3	IHB	313
10	Lease 3	IHB	314
11	Lease 3	IHB	315
12	Lease 3	IHB	316
13	Lease 3	IHB	319
14	Lease 3	IHB	320
15	Lease 3	IHB	321
16	Lease 3	IHB	322
17	Lease 3	IHB	323
18	Lease 3	IHB	325
19	Lease 3	IHB	326
20	Lease 3	IHB	327
21	Lease 3	IHB	329
22	Lease 3	IHB	330
23	Lease 3	IHB	331
24	Lease 3	IHB	332
25	Lease 3	IHB	334
26	Lease 3	IHB	336
27	Lease 3	IHB	337
28	Lease 3	IHB	338
29	Lease 3	IHB	339
30	Lease 3	IHB	340
31	Lease 3	IHB	342
32	Lease 3	IHB	343
33	Lease 3	IHB	344
34	Lease 3	IHB	345
35	Lease 3	IHB	347
36	Lease 3	IHB	348
37	Lease 3	IHB	349
38	Lease 3	IHB	350

39	Lease 3	IHB	351
40	Lease 3	IHB	353
41	Lease 3	IHB	355
42	Lease 3	IHB	357
43	Lease 3	IHB	358
44	Lease 3	IHB	359
45	Lease 3	IHB	360
46	Lease 3	IHB	361
47	Lease 3	IHB	363
48	Lease 3	IHB	364
49	Lease 3	IHB	365
50	Lease 3	IHB	366
51	Lease 3	IHB	367
52	Lease 3	IHB	368
53	Lease 3	IHB	371
54	Lease 3	IHB	372
55	Lease 3	IHB	373
56	Lease 3	IHB	374
57	Lease 3	IHB	375
58	Lease 3	IHB	377
59	Lease 3	IHB	378
60	Lease 3	IHB	382
61	Lease 3	IHB	384
62	Lease 3	IHB	385
63	Lease 3	IHB	387
64	Lease 3	IHB	389
65	Lease 3	IHB	390
66	Lease 3	IHB	391
67	Lease 3	IHB	393
68	Lease 3	IHB	395
69	Lease 3	IHB	396
70	Lease 3	IHB	398
71	Lease 3	IHB	399
72	Lease 3	IHB	402
73	Lease 3	IHB	403
74	Lease 3	IHB	404
75	Lease 3	IHB	405
76	Lease 3	IHB	406
77	Lease 3	IHB	407
78	Lease 3	IHB	408
79	Lease 3	IHB	409
80	Lease 3	IHB	410
81	Lease 3	IHB	411
82	Lease 3	IHB	412
83	Lease 3	IHB	413
84	Lease 3	IHB	414
85	Lease 3	IHB	415

86	Lease 3	IHB	416
87	Lease 3	IHB	417
88	Lease 3	IHB	418
89	Lease 3	IHB	419
90	Lease 3	IHB	420
91	Lease 3	IHB	421
92	Lease 3	IHB	422
93	Lease 3	IHB	424
94	Lease 3	IHB	425
95	Lease 3	IHB	426
96	Lease 3	IHB	427
97	Lease 3	IHB	428
98	Lease 3	IHB	429
99	Lease 3	IHB	430
100	Lease 3	IHB	431
101	Lease 3	IHB	432
102	Lease 3	IHB	433
103	Lease 3	IHB	434
104	Lease 3	IHB	435
105	Lease 3	IHB	436
106	Lease 3	IHB	437
107	Lease 3	IHB	438
108	Lease 3	IHB	439
109	Lease 3	IHB	440
110	Lease 3	IHB	441
111	Lease 3	IHB	442
112	Lease 3	IHB	443
113	Lease 3	IHB	445
114	Lease 3	IHB	447
115	Lease 3	IHB	450
116	Lease 3	IHB	451
117	Lease 3	IHB	452
118	Lease 3	IHB	453
119	Lease 3	IHB	454
120	Lease 3	IHB	455
121	Lease 3	IHB	457
122	Lease 3	IHB	458
123	Lease 3	IHB	459
124	Lease 3	IHB	460
125	Lease 3	IHB	462
126	Lease 3	IHB	463
127	Lease 3	IHB	464
128	Lease 3	IHB	465
129	Lease 3	IHB	466
130	Lease 3	IHB	467
131	Lease 3	IHB	468
132	Lease 3	IHB	470

133	Lease 3	IHB	471
134	Lease 3	IHB	476
135	Lease 3	IHB	478
136	Lease 3	IHB	481
137	Lease 3	IHB	482
138	Lease 3	IHB	484
139	Lease 3	IHB	485
140	Lease 3	IHB	486
141	Lease 3	IHB	487
142	Lease 3	IHB	488
143	Lease 3	IHB	489
144	Lease 3	IHB	490
145	Lease 3	IHB	491
146	Lease 3	IHB	492
147	Lease 3	IHB	493
148	Lease 3	IHB	494
149	Lease 3	IHB	495
150	Lease 3	IHB	496
151	Lease 3	IHB	497
152	Lease 3	IHB	498
153	Lease 3	IHB	501
154	Lease 3	IHB	502
155	Lease 3	IHB	503
156	Lease 3	IHB	505
157	Lease 3	IHB	506
158	Lease 3	IHB	507
159	Lease 3	IHB	508
160	Lease 3	IHB	509
161	Lease 3	IHB	511
162	Lease 3	IHB	513
163	Lease 3	IHB	517
164	Lease 3	IHB	518
165	Lease 3	IHB	519
166	Lease 3	IHB	521
167	Lease 3	IHB	524
168	Lease 3	IHB	525
169	Lease 3	IHB	527
170	Lease 3	IHB	528
171	Lease 3	IHB	529
172	Lease 3	IHB	531
173	Lease 3	IHB	532
174	Lease 3	IHB	533
175	Lease 3	IHB	534
176	Lease 3	IHB	539
177	Lease 3	IHB	540
178	Lease 3	IHB	542
179	Lease 3	IHB	543

180	Lease 3	IHB	544
181	Lease 3	IHB	545
182	Lease 3	IHB	547
183	Lease 3	IHB	548
184	Lease 3	IHB	549

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: _____

4/1/04



Robert W. Alvord