

OSTER
Researching Services

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July 23, 2004

RECORDATION NO. 24609-B FILED

JUL 22 '04 12-13 PM

SURFACE TRANSPORTATION BOARD

Secretary
Surface Transportation Board
1925 K Street, N.W.
Washington, D.C. 20423

Dear Sir:

Enclosed for recording with the Surface Transportation Board is a Memorandum of Assignment and Assumption Agreement dated 8/29/03 including the following parties and railroad equipment:

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

Assignee: Wells Fargo Equipment Finance, Inc.
733 Marquette Avenue
Investors Building, Suite 300
Minneapolis, MN 55479

Equipment: 111, Railcars
JTSX 900657-900759,
JTSX 900143-900370, NI

Please record this agreement as a secondary document to STB Recordation #24609.
The filing fee of \$30 is enclosed. Thank you.

Summary: Memorandum of Assignment and Assumption Agreement 8/29/03 between Joseph Transportation Services, Inc. as Assignor and Wells Fargo Equipment Finance, Inc. as Assignee including 111, Railcars within the series JTSX 900657-900759, 900143-900370, a secondary document to STB Recordation #24609.

Sincerely,



Mary Ann Oster
Research Consultant

RECORDATION NO. 24609-B FILED

JUL 22 '04 12-13 PM

**MEMORANDUM OF
ASSIGNMENT AND ASSUMPTION AGREEMENT
SURFACE TRANSPORTATION BOARD**

This Memorandum of Assignment and Assumption Agreement ("Memorandum of Assignment Agreement") made and entered into as of August 29, 2003 by and between **JOSEPH TRANSPORTATION SERVICES, INC.**, a Delaware Corporation ("Assignor") and **WELLS FARGO EQUIPMENT FINANCE, INC.**, a Minnesota corporation ("Assignee").

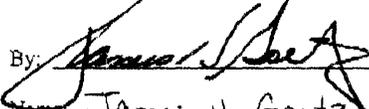
WITNESSETH:

1. Assignor has agreed to assign to Assignee that certain lease agreement dated August 13, 2003 between Assignor, as Lessor, and Tucson Electric Power Company, for one hundred eleven (111) 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.

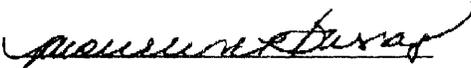
THE REMAINDER OF THIS PAGE PURPOSELY LEFT BLANK

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 August __, 2003.

JOSEPH TRANSPORTATION SERVICES, INC.

By: 
Name: James H. Gartz
Title: EVP + CEO

WELLS FARGO EQUIPMENT FINANCE, INC.

By: 
Name: Roguier Saraga
Title: AVP

STATE OF OHIO)
) SS:
COUNTY OF HAMILTON)

On this 28th day of August, 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 James H. Goetz, to me personally known, who stated and acknowledged that he is the EVP & CFO 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 28th day of August, 2003.

Angela Denise Watts
(Notary Signature)

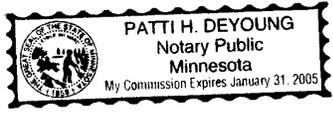
My commission expires:

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 29th day of August, 2003, before me the subscriber, Patti H. DeYoung, a Notary Public, duly commissioned, qualified and acting, within and for said County and State, appeared in person the within named Jacqueline P. Barragan to me personally known, who stated and acknowledged that he/she is the AVP 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 19th day of ~~August, 2003.~~ July, 2004.



Patti H. DeYoung
(Notary Signature)

My commission expires:
1/31/2005

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

CARS

One hundred eleven (111) railcars broken out as follows:

One hundred three (103) railcars referred to in Section 4 of the Lease and currently bearing the reporting marks, which shall be restencilled to the reporting marks as follows:

OLD NUMBER		NEW NUMBER	
DJXX	244	JTSX	900657
DJXX	248	JTSX	900658
DJXX	249	JTSX	900659
DJXX	250	JTSX	900660
DJXX	251	JTSX	900661
DJXX	252	JTSX	900662
DJXX	253	JTSX	900663
DJXX	255	JTSX	900664
DJXX	256	JTSX	900665
DJXX	266	JTSX	900666
DJXX	268	JTSX	900667
DJXX	269	JTSX	900668
DJXX	271	JTSX	900669
DJXX	285	JTSX	900670
DJXX	286	JTSX	900671
DJXX	292	JTSX	900672
DJXX	296	JTSX	900673
DJXX	306	JTSX	900674
DJXX	307	JTSX	900675
DJXX	316	JTSX	900676
DJXX	319	JTSX	900677
DJXX	323	JTSX	900678
DJXX	324	JTSX	900679
DJXX	332	JTSX	900680
DJXX	334	JTSX	900681
DJXX	340	JTSX	900682
DJXX	341	JTSX	900683
DJXX	345	JTSX	900684
DJXX	347	JTSX	900685
DJXX	354	JTSX	900686
DJXX	359	JTSX	900687
DJXX	371	JTSX	900688
DJXX	374	JTSX	900689

DJXX	376	JTSX	900690
DJXX	378	JTSX	900691
DJXX	379	JTSX	900692
DJXX	382	JTSX	900693
DJXX	383	JTSX	900694
DJXX	385	JTSX	900695
DJXX	393	JTSX	900696
DJXX	395	JTSX	900697
OLD NUMBER		NEW NUMBER	
DJXX	397	JTSX	900698
DJXX	408	JTSX	900699
DJXX	412	JTSX	900700
DJXX	413	JTSX	900701
DJXX	414	JTSX	900702
DJXX	418	JTSX	900703
DJXX	419	JTSX	900704
DJXX	421	JTSX	900705
DJXX	455	JTSX	900706
DJXX	460	JTSX	900707
DJXX	461	JTSX	900708
DJXX	462	JTSX	900709
DJXX	465	JTSX	900710
DJXX	470	JTSX	900711
DJXX	471	JTSX	900712
DJXX	478	JTSX	900713
DJXX	480	JTSX	900714
DJXX	483	JTSX	900715
DJXX	484	JTSX	900716
DJXX	491	JTSX	900717
DJXX	497	JTSX	900718
DJXX	500	JTSX	900719
DJXX	501	JTSX	900720
DJXX	505	JTSX	900721
DJXX	507	JTSX	900722
DJXX	516	JTSX	900723
DJXX	519	JTSX	900724
DJXX	522	JTSX	900725
DJXX	523	JTSX	900726
DJXX	526	JTSX	900727
DJXX	527	JTSX	900728
DJXX	541	JTSX	900729
DJXX	544	JTSX	900730
DJXX	551	JTSX	900731
DJXX	555	JTSX	900732
DJXX	556	JTSX	900733
DJXX	558	JTSX	900734

DJIX	560	JTSX	900735
DJIX	561	JTSX	900736
DJIX	563	JTSX	900737
DJIX	564	JTSX	900738
DJIX	566	JTSX	900739
DJIX	571	JTSX	900740
DJIX	573	JTSX	900741
DJIX	576	JTSX	900742
DJIX	577	JTSX	900743
DJIX	580	JTSX	900744
DJIX	581	JTSX	900745
DJIX	582	JTSX	900746
DJIX	583	JTSX	900747
DJIX	585	JTSX	900748
OLD NUMBER		NEW NUMBER	
DJIX	586	JTSX	900749
DJIX	587	JTSX	900750
DJIX	588	JTSX	900751
DJIX	590	JTSX	900752
DJIX	10105	JTSX	900753
DJIX	10118	JTSX	900754
DJIX	10122	JTSX	900755
DJIX	10145	JTSX	900756
DJIX	10151	JTSX	900757
DJIX	10153	JTSX	900758
DJIX	10162	JTSX	900759

Eight (8) railcars referred to in Section 4 of the Lease and currently bearing reporting marks as follows:

JTSX	900134
JTSX	900144
JTSX	900179
JTSX	900206
JTSX	900242
JTSX	900266
JTSX	900338
JTSX	900370

LEASE: Dated August 13, 2003 between Joseph Transportation Services, Inc. and Tucson Electric Power Company.