

OSTER
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September 22, 2004

RECORDATION NO. 24818-A FILED

SEP 23 '04

11-55 AM

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 Agreement dated 9/14/04 involving the following parties and railroad equipment:

Assignor: Midwest Railcar Corporation
9876 213th Avenue, N.W.
Elk River, MN 55330

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

Equipment: 47, Woodchip Hoppers
KCS 504300-504346

Please record this agreement as a secondary document to STB Recordation #24818.
The filing fee of \$30 is enclosed. Thank you.

Summary: Memorandum of Assignment Agreement 9/14/04 between Midwest Railcar Corporation as Assignor and Wells Fargo Equipment Finance, Inc. as Assignee including KCS 504300-504346, a secondary document to STB Recordation #24818.

Sincerely,



Mary Ann Oster
Research Consultant



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11-55 AM

MEMORANDUM OF
ASSIGNMENT AGREEMENT

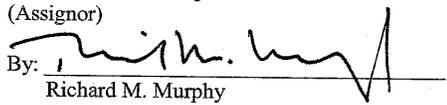
SURFACE TRANSPORTATION BOARD

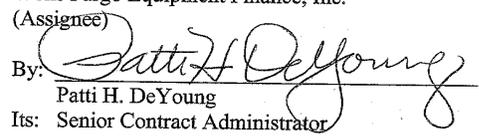
This Memorandum of Assignment Agreement ("Memorandum of Assignment") made and entered into as of this 14th day of September, 2004, by and between Midwest Railcar Corporation, an Illinois corporation ("Assignor") and Wells Fargo Equipment Finance, Inc., a Minnesota corporation ("Assignee").

WITNESSETH

1. Assignor has agreed to assign to Assignee that certain Rider #2 dated September 17, 2003 to Master Net Lease Agreement dated June 2, 2003, between Assignor, as Lessor and The Kansas City Southern Railway Company, as Lessee for the Forty-seven (47) Woodchip Hopper railcars bearing the railroad reporting makings set forth on Schedule A hereto.
2. This Memorandum of Assignment Agreement shall be effective as of the date set forth below and shall be subject to the Lease Term, as defined in the Lease.

In Witness Whereof, the parties hereto have caused this Memorandum of Assignment to be executed and delivered by their duly authorized representatives as of the date set forth above, and shall be effective as of this 14th day of September, 2004

Midwest Railcar Corporation
(Assignor)
By: 
Richard M. Murphy
Its: President

Wells Fargo Equipment Finance, Inc.
(Assignee)
By: 
Patti H. DeYoung
Its: Senior Contract Administrator

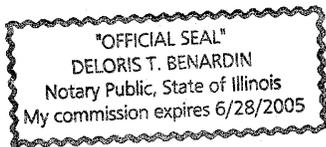
STATE OF Illinois

COUNTY OF Madison

ON this 14th of September, 2004, before me appeared, Richard M. Murphy, to me personally known, who being by me duly sworn, states that he is the President of MIDWEST RAILCAR CORPORATION, an Illinois Corporation, that said instrument was signed on September 14, 2004 on behalf of the 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 the said Corporation.

Deloris T. Benardin
Notary Public

My Commission Expires:



STATE OF MINNESOTA

COUNTY OF HENNEPIN

ON this 14th of September, 2004, before me appeared, Patti H. DeYoung, to me personally known, who being by me duly sworn, states that she is the Senior Contract Administrator of WELLS FARGO EQUIPMENT FINANCE, INC., an Minnesota Corporation, that said instrument was signed on September 14, 2004 on behalf of the said corporation by authority of its Board of Directors, and she acknowledged that the execution of the foregoing instrument was the free act and deed of the said Corporation.

TERRI NACEY
Notary Public

My Commission Expires:



Schedule A

Forty-seven (47) Woodchip Hopper Railcars with the following Markings:

KCS 504300	KCS 504324
KCS 504301	KCS 504325
KCS 504302	KCS 504326
KCS 504303	KCS 504327
KCS 504304	KCS 504328
KCS 504305	KCS 504329
KCS 504306	KCS 504330
KCS 504307	KCS 504331
KCS 504308	KCS 504332
KCS 504309	KCS 504333
KCS 504310	KCS 504334
KCS 504311	KCS 504335
KCS 504312	KCS 504336
KCS 504313	KCS 504337
KCS 504314	KCS 504338
KCS 504315	KCS 504339
KCS 504316	KCS 504340
KCS 504317	KCS 504341
KCS 504318	KCS 504342
KCS 504319	KCS 504343
KCS 504320	KCS 504344
KCS 504321	KCS 504345
KCS 504322	KCS 504346
KCS 504323	