RECORDATION NO. 23128-P FILED

OCT 29 '04 7-49 AM

SURFACE TRANSPORTATION BOARD

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ELIAS C. ALVORD (1942)
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OF COUNSEL
URBAN A. LESTER

October 29, 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 three (3) copies of a Assignment and Assumption Agreement, dated as of October 29, 2004, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Indenture previously filed with the Board under Recordation Number 23128.

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

Transferor:	Shippers Second LLC 620 North Second Street St. Charles, Missouri 63301
Transferee:	Shippers Third LLC 620 North Second Street St. Charles, Missouri 63301

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

76 railcars bearing SHPX and ACFX reporting marks and road numbers as set forth in Annex A to the document.

A short summary of the railroad equipment covered by the enclosed document is:

Assignment and Assumption Agreement

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 one stamped copy of the enclosed documents to the undersigned.

Very truly yours,

Robert W. Alvord

RWA/anm
Enclosures

RECORDATION NO. 23128-P FILED

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SURFACE TRANSPORTATION BOARD

ASSIGNMENT AND ASSUMPTION AGREEMENT

ASSIGNMENT AND ASSUMPTION AGREEMENT (the "Agreement") dated as of October 29, 2004, between SHIPPERS SECOND LLC, a Delaware limited liability company (the "Transferor"), and SHIPPERS THIRD LLC, a Delaware limited liability company (the "Transferee").

WHEREAS: the Transferee and the Transferor desire to effectuate a transfer of, among other things, the special purpose covered hopper and tank railcars described on Schedule 1 (the "Equipment"), subject to the Leases (as defined below).

NOW, THEREFORE, in consideration of the premises and of other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. For purposes of this Agreement, "Leases" means all current leases of any one or more railcars included in the Equipment and all other contracts for use of any one or more railcars included in the Equipment more specifically described on Schedule 1, including, without limitation, all extensions, renewals, supplements and modifications of any of the foregoing. If any of the Leases (including, without limitation, any master lease) shall include both Equipment and railcars not part of the Equipment, then such Leases shall be subject to this Agreement only to the extent they cover Equipment; and, for purposes of this Agreement, the term Lease shall mean a lease (including without limitation, the provisions of any master lease) only insofar as such lease applies to Equipment subject to this Agreement.

2. Effective as of the date hereof, the Transferor hereby sells, transfers, assigns, conveys, grants and sets over to the Transferee, its successors and assigns forever, all of the Transferor's rights, title and interest as of such date in and to the Leases, as fully and entirely as the same would have been held and enjoyed by the Transferor as if this assignment had not been made.

3. Effective as of the date hereof, the Transferee accepts, assumes, takes over and succeeds to all of the Transferor's rights, title and interest as of such date in and to the Leases, and the Transferee hereby covenants and agrees to discharge, perform and comply with, and to be bound by, all the terms, conditions, provisions, obligations, covenants and duties of the Transferor under the Leases (but only to the extent it relates to the period from and after the date hereof), as if the Transferee were an original party thereto.

4. The Transferor hereby covenants and agrees that, at any time and from time to time after the date hereof, at the request and expense of the Transferee, the Transferor will promptly and duly execute and deliver, or cause to be executed and delivered, to the Transferee all such further instruments and take all such further action as may be reasonably requested by the Transferee to more effectively sell, transfer, assign, convey, grant and set over the Leases to the Transferee.

5. The Transferee hereby covenants and agrees that, at the request and expense of the Transferor, it will hereafter execute any further assumptions or instruments of transfer or conveyance as may be reasonably requested by the Transferor to assume the Leases or to release the Transferor and its affiliates from their obligations under or on account of the Leases so long as such release will not prejudice the Transferee's rights, title and interest in and to the Leases.

6. This Agreement shall be binding upon the Transferee and the Transferor, their respective successors and permitted assigns, for the use and purposes set forth and referred to herein, effective as of the date hereof.

7. To the extent the transfer of the Leases hereunder is characterized as a loan from the Transferee to the Transferor, then the conveyance by the Transferor shall be deemed to be a grant by the Transferor to the Transferee of a security interest in all of the Leases and Transferor does herby grant to the Transferee a security interest in all of such Leases.

8. Governing Law. This Agreement shall in all respects be governed by, and construed in accordance with, the laws of the State of New York (other than the conflict of law principles thereof, except for Section 5-1401 and Section 5-1402 of the New York General Obligations Law) and shall be binding upon and inure to the benefit of the Transferee and the Transferor and their respective successors and permitted assigns.

9. Counterparts. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Any counterpart signature delivered by facsimile shall be equally effective as delivery of an originally executed counterpart.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties hereto have caused this Assignment and Assumption Agreement to be duly executed in one or more counterparts as of the date first above written.

TRANSFEROR

SHIPPERS SECOND LLC

By: ACF INDUSTRIES LLC, Managing Member

By: _____
Name: Umesh Choksi
Title: Treasurer

TRANSFEREE

SHIPPERS THIRD LLC

By: SHIPPERS SECOND LLC, Managing Member

By: ACF INDUSTRIES LLC, Managing Member

By: _____
Name: Umesh Choksi
Title: Treasurer

[Signature Page to the Assignment and Assumption Agreement]

STATE OF Missouri)
) ss.:
COUNTY OF St. Louis City)

On this __ of October, 2004, before me, personally appeared Umesh Choksi to me personally known, who being by me duly sworn, says that he is Treasurer of ACF Industries LLC, the managing member of Shippers Second LLC, that said instrument was signed on the date hereof on behalf of said limited liability company by authority of its governing body; and he acknowledged that the execution of the foregoing instrument was the free act and deed of said limited liability company.

Notary Public

MARK A. CRINNION
MY COMMISSION EXPIRES 06-06-2007
NOTARY SEAL
NOTARY PUBLIC
COUNTY OF ST. LOUIS
STATE OF MISSOURI

STATE OF Missouri)
) ss.:
COUNTY OF St. Louis City)

On this __ of October, 2004, before me, personally appeared Umesh Choksi to me personally known, who being by me duly sworn, says that he is Treasurer of ACF Industries LLC, the managing member of Shippers Second LLC, the managing member of Shippers Third LLC, that said instrument was signed on the date hereof on behalf of said limited liability company by authority of its governing body; and he acknowledged that the execution of the foregoing instrument was the free act and deed of said limited liability company.

Notary Public

MARK A. CRINNION
MY COMMISSION EXPIRES 06-06-2007
NOTARY SEAL
NOTARY PUBLIC
COUNTY OF ST. LOUIS
STATE OF MISSOURI

{24950 / 6560 / 00516853 / 10/8/2004 /}

SCHEDULE 1

DESCRIPTION OF EQUIPMENT

Each of the special purpose covered hopper and tank railcars with the reporting marks and road numbers and Association of American Railroads designation numbers set forth on Annex A hereto.

DESCRIPTION OF LEASES

Each of the user leases or lease schedules or riders with the contract rider number and the named lessee set forth on Annex A hereto, insofar as they relate to the covered hopper and tank railcars with the car numbers set forth on Annex A hereto.

ANNEX A

Lessee Code	Lessee	Contract	Rptg Mark	Car Number
28	ADM TRANSPORTATION CO.	77310010	SHPX	450001
28	ADM TRANSPORTATION CO.	77310010	SHPX	450002
28	ADM TRANSPORTATION CO.	77310010	SHPX	450003
28	ADM TRANSPORTATION CO.	77310010	SHPX	450004
28	ADM TRANSPORTATION CO.	77310010	SHPX	450005
28	ADM TRANSPORTATION CO.	77310010	SHPX	450006
28	ADM TRANSPORTATION CO.	77310010	SHPX	450007
28	ADM TRANSPORTATION CO.	77310010	SHPX	450008
28	ADM TRANSPORTATION CO.	77310010	SHPX	450009
28	ADM TRANSPORTATION CO.	77310010	SHPX	450010
28	ADM TRANSPORTATION CO.	77310010	SHPX	450011
230	GRAIN PROCESSING CORP	7981	SHPX	43980
230	GRAIN PROCESSING CORP	7981	SHPX	43981
230	GRAIN PROCESSING CORP	7981	SHPX	43982
230	GRAIN PROCESSING CORP	7981	SHPX	43983
230	GRAIN PROCESSING CORP	7981	SHPX	43984
230	GRAIN PROCESSING CORP	7981	SHPX	43985
230	GRAIN PROCESSING CORP	7981	SHPX	43986
230	GRAIN PROCESSING CORP	7981	SHPX	43987
230	GRAIN PROCESSING CORP	7981	SHPX	43988
230	GRAIN PROCESSING CORP	7981	SHPX	43989
230	GRAIN PROCESSING CORP	7981	SHPX	43990
230	GRAIN PROCESSING CORP	7981	SHPX	43991
230	GRAIN PROCESSING CORP	7981	SHPX	43992
230	GRAIN PROCESSING CORP	7981	SHPX	43993
230	GRAIN PROCESSING CORP	7981	SHPX	43994
230	GRAIN PROCESSING CORP	7981	SHPX	43995
230	GRAIN PROCESSING CORP	7981	SHPX	43996
230	GRAIN PROCESSING CORP	7981	SHPX	43997
230	GRAIN PROCESSING CORP	7981	SHPX	43998
230	GRAIN PROCESSING CORP	7981	SHPX	450012
230	GRAIN PROCESSING CORP	7981	SHPX	450013
230	GRAIN PROCESSING CORP	7981	SHPX	450014
230	GRAIN PROCESSING CORP	7981	SHPX	450015
230	GRAIN PROCESSING CORP	7981	SHPX	450016
230	GRAIN PROCESSING CORP	7981	SHPX	450017
230	GRAIN PROCESSING CORP	7981	SHPX	450018
230	GRAIN PROCESSING CORP	7981	SHPX	450019
230	GRAIN PROCESSING CORP	7981	SHPX	450020
230	GRAIN PROCESSING CORP	7981	SHPX	450021
230	GRAIN PROCESSING CORP	7981	SHPX	450022
235	PETROMONT INC.	7970	SHPX	221566
235	PETROMONT INC.	7970	SHPX	221567
235	PETROMONT INC.	7970	SHPX	221568
235	PETROMONT INC.	7970	SHPX	221569
235	PETROMONT INC.	7970	SHPX	221570
235	PETROMONT INC.	7970	SHPX	221571
235	PETROMONT INC.	7970	SHPX	221572

Lessee Code	Lessee	Contract	Rptg Mark	Car Number
235	PETROMONT INC.	7970	SHPX	221573
235	PETROMONT INC.	7970	SHPX	221574
235	PETROMONT INC.	7970	SHPX	221575
323	LUBRIZOL CORPORATION TH	8009	SHPX	450027
323	LUBRIZOL CORPORATION TH	8009	SHPX	450028
323	LUBRIZOL CORPORATION TH	8009	SHPX	450029
323	LUBRIZOL CORPORATION TH	8009	SHPX	450030
323	LUBRIZOL CORPORATION TH	8009	SHPX	450031
1258	EQUISTAR CHEMICALS, LP	53470084	ACFX	220420
1258	EQUISTAR CHEMICALS, LP	53470084	ACFX	220427
1258	EQUISTAR CHEMICALS, LP	53470084	ACFX	220430
1258	EQUISTAR CHEMICALS, LP	53470084	ACFX	220435
1258	EQUISTAR CHEMICALS, LP	53470084	ACFX	220441
1258	EQUISTAR CHEMICALS, LP	53470084	ACFX	220447
1258	EQUISTAR CHEMICALS, LP	53470084	ACFX	220456
1258	EQUISTAR CHEMICALS, LP	53470084	ACFX	220458
1258	EQUISTAR CHEMICALS, LP	53470084	ACFX	220471
1258	EQUISTAR CHEMICALS, LP	53470084	ACFX	220479
1372	LUZENAC AMERICA, INC.	8030	SHPX	450051
1372	LUZENAC AMERICA, INC.	8030	SHPX	450052
1372	LUZENAC AMERICA, INC.	8030	SHPX	450053
1372	LUZENAC AMERICA, INC.	8030	SHPX	450054
1658	WESTERN LIME CORPORATIO	7875	SHPX	43843
1659	ERCO WORLDWIDE	78860002	SHPX	205994
1659	ERCO WORLDWIDE	78860002	SHPX	205995
1659	ERCO WORLDWIDE	78860002	SHPX	205996
1659	ERCO WORLDWIDE	78860002	SHPX	205997
1659	ERCO WORLDWIDE	78860002	SHPX	205998

76 Cars