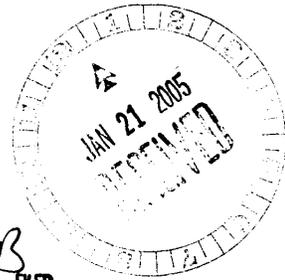




The David J. Joseph Company



January 18, 2005

Vernon Williams  
Recordations Unit  
Surface Transportation Board  
1925 K Street, N.W., Suite 715  
Washington, DC 20423-0006

RECORDATION NO. 23782-B FILED

JAN 24 '05 2-03 PM

SURFACE TRANSPORTATION BOARD

Dear Mr. Williams:

Please find enclosed, two (2) original Memorandums of Assignment and Assumption Agreements dated as of December 13, 2004, between the following parties:

Assignor: Joseph Leasing Ltd.  
300 Pike Street  
Cincinnati, OH 45202

Assignee: GATX Financial Corporation  
500 West Monroe  
Chicago, IL 60661-3676

Please see Schedule I attached hereto for the equipment, (134) railcars, involved in this transaction.

This filing is to appear in the index as follows: Memorandum of Assignment and Assumption Agreement dated December 13, 2004 related to one hundred thirty-four (134) railcars bearing reporting marks NSPX 92002 - 92135 inclusive.

Please file this as a secondary document under the Recordation Number 23782-B, as it relates to documents previously filed with the Surface Transportation Board under Recordation Number 23782. The filing fee for this document in the amount of \$32.00 is included in the enclosed check. Please return a stamped original to my attention.

Should you have any questions or need further information, please do not hesitate to contact me at (513) 419-6082.

Sincerely,

Barb Brzezicki  
Contract Manager

Enclosures

RECORDATION NO. 23782-B FILED

JAN 24 '05 2-03 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 December 13, 2004 by and between **JOSEPH LEASING LTD.**, an Ohio limited liability company ("Assignor") and **GATX FINANCIAL CORPORATION**, a Delaware corporation ("Assignee").

**WITNESSETH:**

1. Assignor has agreed to assign to Assignee that certain lease agreement dated August 24, 2001, as subsequently assigned by agreement dated November 21, 2001 and amended by agreements dated January 7, 2003 and March 17, 2004 between Assignor, as Lessor, and Northern States Power Company for one hundred thirty-four (134) 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.

**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 December 13, 2004.

**JOSEPH LEASING LTD.**

By: Angela D. Watts  
 Name: Angela D. Watts  
 Title: Secretary

**GATX FINANCIAL CORPORATION**

By: Linda C. Girard  
 Name: Linda C. Girard  
 Title: Vice President

STATE OF OHIO )  
 ) SS:  
COUNTY OF HAMILTON)

On this 13 day of Dec., 2004, before me the subscriber, Julie M Woodard  
a Notary Public, duly commissioned, qualified and acting, within and for said County and State,  
appeared in person the within named Angela D. Watts to me personally known, who  
stated and acknowledged that he is the Secretary of Joseph Leasing Ltd.,  
an Ohio limited liability company, 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 13 day of  
December, 2004.

Julie M Woodard  
(Notary Signature)

My commission expires:

9/24/07



JULIE M. WOODARD  
Notary Public, State of Ohio  
My Commission Expires  
September 24, 2007

State of California )  
 ) ss.  
County of San Francisco )

On 13<sup>th</sup> December, 2004 before me, Rebecca M. Pena (name and title "Notary Public"), personally appeared Linda C. Girard, personally know to me to be the person whose name is subscribed to the within instrument and acknowledged to me that she executed the same in her authorized capacity, and that by her signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS, my hand and official seal.

 (Signature of Notary)



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

**CARS**

One hundred thirty-four (134), railcars currently bearing reporting marks:

**NSPX 92002 – NSPX 92135**

**LEASE:** Dated August 21, 2001, between Northern States Power Company and Johnstown America Corporation, as subsequently assigned to Joseph Leasing Ltd by agreement dated November 21, 2001 and amended by agreements dated January 7, 2003 and March 17, 2004.