

RECORDATION NO. 25323-P FILED

MAY 4 '05 11-04 AM

SURFACE TRANSPORTATION BOARD

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

May 4, 2005

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 of Lease, dated as of April 28, 2005, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Lease (Equipment Schedule No. 010) previously filed with the Board under Recordation Number 25323-N.

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

Assignor: ICX Corporation  
2 Summit Park Drive  
Suite 300  
Cleveland, OH 44131

Assignee: Winmark Limited Funding, LLC  
2 Hampshire Street  
Foxborough, MA 02035

Mr. Vernon A. Williams  
May 4, 2005  
Page Two

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

115 cars:     PGNX 5156 – PGNX 5160  
                  PGNX 9105 – PGNX 9214

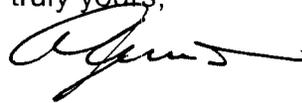
A short summary of the document to appear in the index follows:

Memorandum of Assignment of Lease

Also enclosed is a check in the amount of \$32.00 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

MAY 4 '05 11:04 AM

MEMORANDUM OF ASSIGNMENT OF LEASE SURFACE TRANSPORTATION BOARD

This Memorandum of Assignment of Lease between Winmark Limited Funding, LLC (the "Assignee") and ICX Corporation (the "Assignor") is effective as of April 28, 2005.

1. This instrument relates to that certain Master Rail Car Lease Agreement dated as of October 11, 2004 (the "Lease Agreement") and the related Equipment Schedule No. 010 (the "Schedule" which term shall also include any and all riders, addenda and exhibits attached to the Schedule), between Assignor, as lessor, and Carolina Power & Light Company (d/b/a Progress Energy Carolinas, Inc.), as lessee (the "Lessee"), pursuant to which Assignor leased to Lessee the railcars bearing the following reporting marks and road numbers (the "Equipment"):

115 Johnston 286K GRL railcars  
bearing reporting marks and road  
numbers PGNX 5156 - 5160, and  
PGNX 9105 - 9214

The Schedule and, to the extent incorporated in the Schedule, the Lease, are collectively referred to hereinafter as the "Lease".

2. A Memorandum of Lease with respect to the Lease was recorded with the Surface Transportation Board under Recordation Number 25323, and a Memorandum of Supplement to Lease was filed with the Surface Transportation Board under Recordation Number 25323-N.

3. Pursuant to certain agreements dated as of April 28, 2005, Assignor assigned its interests in the Equipment and the Lease to Assignee. As a result of these assignments, Assignee has acquired all of the rights, title, and interest in and to the Equipment and the Lease of Assignor.

4. The addresses of the parties are as follows:

Assignor: ICX Corporation, 2 Summit Park Drive, Suite 300, Cleveland, OH 44131

Assignee: Winmark Limited Funding, LLC, 2 Hampshire Street, Foxborough, Massachusetts 02035

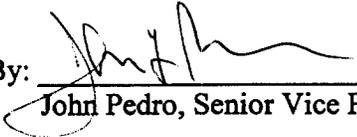
5. The terms and provisions of the Lease and the assignments are more particularly set forth in the Lease Agreement, the Schedule and the assignment agreements and are incorporated herein by reference.

6. This Memorandum may be signed in counterpart or duplicate copies, and any signed counterpart or duplicate copy shall be equivalent to a signed original for all purposes.

**(remainder of page intentionally left blank; signature page and acknowledgements follow)**

IN WITNESS WHEREOF, the parties hereto have duly executed this Memorandum of Assignment of Lease as of the date first above written.

**ASSIGNEE: WINMARK LIMITED FUNDING, LLC**

By:   
John Pedro, Senior Vice President

STATE OF RHODE ISLAND

COUNTY OF PROVIDENCE

On April 23, 2005, before me appeared John Pedro, to me personally known, who being by me duly sworn says that he is the Senior Vice President of Winmark Limited Funding, LLC, and that he executed the foregoing instrument on behalf of said company by authority of its managers, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said company.

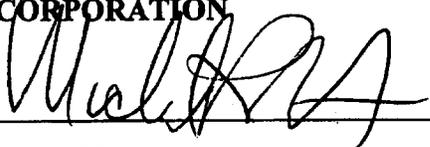
[NOTARIAL SEAL]

  
Notary Public

My commission expires:

NOTARY PUBLIC STATE OF RHODE ISLAND  
My Commission Expires October 19, 2005

**ASSIGNOR: ICX CORPORATION**

By: 

**MICHAEL R. BABBITT  
SENIOR VICE PRESIDENT**

Its: \_\_\_\_\_

STATE OF OHIO

COUNTY OF CUYAHOGA

On April 27, 2005, before me appeared Michael R. Babbitt, to me personally known, who being by me duly sworn says that he/she is the Senior Vice President of ICX Corporation, and that he/she executed the foregoing instrument on behalf of said corporation by authority of its board of directors, and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

[NOTARIAL SEAL]

  
Notary Public

My commission expires:

DEBRA A. GRIM  
NOTARY PUBLIC • STATE OF OHIO  
My commission expires Dec. 3, 2006

BILL OF SALE

KNOW ALL MEN BY THESE PRESENTS, that ICX Corporation ("Seller"), for and in consideration of Ten Dollars (\$10.00) and other good and valuable consideration received from Winmark Limited Funding, LLC ("Buyer"), the receipt and sufficiency of which are hereby acknowledged, by these presents does bargain, sell, transfer, assign, set over and convey unto Buyer, its successors and assigns forever, the railcars bearing the following reporting marks and road numbers (the "Equipment"):

(CP&L Schedule No. 009)

115 Johnstown 286K GRL railcars bearing reporting marks and road numbers PGNX 7187, PGNX 8106-8214, and PGNX 9100 - 9104

(CP&L Schedule No. 010)

115 Johnston 286K GRL railcars bearing reporting marks and road numbers PGNX 5156 - 5160, and PGNX 9105 - 9214

TO HAVE AND TO HOLD the Equipment unto Buyer, its successors and assigns, to its and their own use and behalf forever.

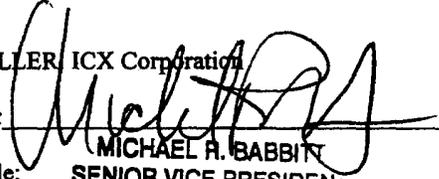
Seller hereby represents, warrants and covenants to Buyer: that Seller has good and marketable title to the Equipment and it is conveying said title to Buyer free and clear of all liens, claims and encumbrances of any nature whatsoever by any party claiming by, through and under Seller (except for the rights of Carolina Power & Light Company (d/b/a Progress Energy Carolinas, Inc.), as lessee thereof); and that it will defend such title against any contrary claim whatsoever.

This Bill of Sale and the representations, warranties, and covenants herein contained shall inure to the benefit of Buyer and its successors and assigns, shall be binding upon Seller and its successors, assigns and transferees, and shall survive the execution and delivery hereof.

IN WITNESS WHEREOF, Seller has caused this Bill of Sale to be effective as of this 28th day of April, 2005.

SELLER, ICX Corporation

By:

  
MICHAEL R. BABBITT

Title: SENIOR VICE PRESIDENT

Date: 4/28/05