

RECORDATION NO.

19338-D
FILED

MAY 31 '05

3-56 PM

SURFACE TRANSPORTATION BOARD

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

May 31, 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 and Assumption Agreement, dated as of May 27, 2005, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Equipment Lease previously filed with the Commission under Recordation Number 19338.

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

Assignor: ORIX Financial Services, Inc.
600 Town Park Lane
Kennesaw, Georgia 30144

Assignee: ATEL Leasing Corporation
(as Trustee for the benefit of ATEL Capital
Equipment Fund IX and ATEL Capital
Equipment Fund X, in equal shares)
235 Pine Street
San Francisco CA 94104

Mr. Vernon A. Williams
May 31, 2005
Page 2

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

505 covered hoppers railcars within the series LCGX 225 - LCGX 834 and one (1) railcar LCGX 2000.

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

Memorandum of Assignment and Assumption Agreement.

Also enclosed is a check in the amount of \$33.00 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

SURFACE TRANSPORTATION BOARD

MEMORANDUM OF
ASSIGNMENT AND ASSUMPTION AGREEMENT

This Memorandum of Assignment and Assumption Agreement ("Memorandum of Assignment Agreement") made and entered into as of May 27 2005 by and between ATEL LEASING CORPORATION, a California corporation, as Trustee for the benefit of ATEL Capital Equipment Fund IX, LLC, a California limited liability company and ATEL Capital Equipment Fund X, LLC, a California limited liability company, as beneficial owners of equal shares of the Trust Estate, as defined in the Trust Agreement, under a Trust Agreement dated as of February 22, 2005 ("Assignee") and ORIX FINANCIAL SERVICES, INC., a New York corporation (hereinafter referred to as "Seller" or "Assignor").

WITNESSETH:

1. Assignor has agreed to assign to Assignee, and Assignee has agreed to assume, Assignor's rights and obligations under that certain Equipment Lease dated March 31, 1995 by and between Seller, as assignee of Manufacturers and Traders Trust Company ("M&T") and Cargill Incorporated, (the "Lessee"), as assignee of Continental Grain Company, pursuant to which Seller is leasing 505 cover hopper railcars more specifically identified on Schedule 1 attached hereto and made a part hereof, (the "Equipment") to Lessee;

2. This Memorandum of Assignment Agreement shall be effective as of the date first set forth hereinabove.

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.

ATEL LEASING CORPORATION, as Trustee

ATEL LEGAL DEPARTMENT
APPROVED
AS TO FORM
BY: KBG

By: [Signature]
Name: Dean Cash
Title: President

ORIX FINANCIAL SERVICES, INC.

By: _____
Name: _____
Title: _____

MEMORANDUM OF
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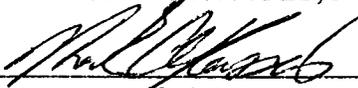
2. This Memorandum of Assignment Agreement shall be effective as of the date first set forth hereinabove.

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.

ATEL LEASING CORPORATION, as Trustee

By: _____
Name: _____
Title: _____

ORIX FINANCIAL SERVICES, INC.

By:  _____
Name: Mark A. Kassis
Title: Senior Vice President

SCHEDULE I

to

MEMORANDUM OF
ASSIGNMENT AND ASSUMPTION AGREEMENT

Five hundred five (505) covered hopper railcars bearing reporting marks as follows:

Car Numbers and Marks:

LCGX 225-229
231-233
235-236
238-241
243-246
248-249
251-258
260-271
273-274
315-322
324-349
351-364
366-374
375-379
381
383-384
386-400
402-407
409-414
417-424
426
429-438
440-459
461-484
487
488-494
496-497
498-499
500-503
506-511
513-519
521-532
534-542
544-547
549-552
554-564
567-575

577-580
582-595
597-598
600-611
613-617
619-620
622-629
631-651
653-674
676-699
701-715
717-720
722-723
725
728-729
731
733-749
751-758
760
762-767
769-782
784-787
789-792
794-795
797-798
800-821
823
825-834
2000

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: 5/31/15



Robert W. Alvord