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July 21, 2005

RECORDATION NO. 25006 - A FILED

JUL 21 '05 9-58 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 of Railcar Lease dated 7/15/05 involving the following parties and railroad equipment:

Assignor: M&T Credit Services, LLC
25 South Charles Street
Baltimore, MD 21202

Assignee: Wells Fargo Equipment Finance, Inc.
733 Marquette Avenue
Investors Building, #700
Minneapolis, MN 55479

Equipment: 111, Flatcars with attached Trilevel Autoracks
SOO 515936-516099, NI

Please record this agreement as a secondary document to STB Recordation #25006. The filing fee of \$33 is enclosed. Thank you.

Summary: Memorandum of Assignment of Railcar Lease 7/15/05 between M&T Credit Services, LLC as Assignor and Wells Fargo Equipment Finance, Inc. as Assignee including 111, Flatcars with attached Trilevel Autoracks, a secondary document to STB Recordation #25006.

Sincerely,



Mary Ann Oster
Research Consultant

Enclosures

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MEMORANDUM OF ASSIGNMENT OF RAILCAR LEASE
(Surface Transportation Board)

SURFACE TRANSPORTATION BOARD

THIS MEMORANDUM OF ASSIGNMENT OF RAILCAR LEASE (this "Memorandum") dated as of July 15, 2005 is between M&T CREDIT SERVICES, LLC (the "Assignor") and WELLS FARGO EQUIPMENT FINANCE, INC. (the "Assignee").

The parties to this Memorandum hereby acknowledge and confirm the following:

A. The Assignor (successor by merger to M&T Credit Corporation), as successor lessor, has leased to Soo Line Railroad Company, as lessee (the "Lessee"), one hundred eleven (111) flat cars with attached tri-level autoracks identified on DESCRIPTION OF RAILCARS - SCHEDULE NO. 2 attached hereto (the "Railcars") under the following lease agreement (the "Lease"):

Schedule No. 2 dated as of June 15, 2004 between M&T Credit Corporation as original lessor and Soo Line Railroad Company as lessee (which incorporates the provisions of the Master Railcar Lease Agreement dated as of June 15, 2004 between the same parties).

B. Evidence of the Lease in its original form was recorded with the Surface Transportation Board by filing a Memorandum of Schedule No. 2 to Master Railcar Lease Agreement by and between the original lessor and the Lessee dated June 15, 2004 with the Surface Transportation Board on June 24, 2004 under Recordation No. 25006.

C. The Assignor, as assignor, and the Assignee, as assignee, are parties to that certain Assignment of Lessor's Interest in Lease, dated as of even date herewith, pursuant to which the Assignor as assigned to the Assignee the rights of "Lessor" under the Lease. The terms of the assignment are more particularly set forth in the above-referenced Assignment of Lessor's Interest in the Lease.

D. The parties hereto wish to show for public record this Memorandum and accordingly have caused this Memorandum to be executed by their officers thereunto duly authorized, as of the date first above written. This Memorandum may be executed in counterparts, each such counterpart shall be binding on both parties hereto, notwithstanding that both parties are not signatories to the same counterpart.

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IN WITNESS WHEREOF, the parties have caused this Memorandum to be executed as of the first date herein above written.

WELLS FARGO EQUIPMENT FINANCE, INC.,
as Assignee

By: *Jacqueline P. Barragan*
Jacqueline P. Barragan
Assistant Vice President

STATE OF MINNESOTA)
) ss:
COUNTY/CITY OF Minneapolis

The foregoing Memorandum of Assignment of Railcar Lease was acknowledged before me, the undersigned Notary Public, in the County/City of Minneapolis this 18 day of July, 2005 by Jacqueline P. Barragan, as Assistant Vice President of Wells Fargo Equipment Finance, Inc., a Minnesota corporation.

Marka J. Kettle
Notary Public

My commission expires: _____

[Notarial Seal]



DESCRIPTION OF RAILCARS – SCHEDULE NO. 2

One hundred eleven (111) 89-foot, 70-ton flatcars with attached tri-level autoracks marked and numbered as follows:

Car Mark	<u>Car Number</u>	Rack Type	Car Mark	Car Number	Rack Type
SOO	515936	Tri-Level	SOO	516010	Tri-Level
SOO	515937	Tri-Level	SOO	516011	Tri-Level
SOO	515938	Tri-Level	SOO	516012	Tri-Level
SOO	515939	Tri-Level	SOO	516013	Tri-Level
SOO	515970	Tri-Level	SOO	516015	Tri-Level
SOO	515971	Tri-Level	SOO	516016	Tri-Level
SOO	515972	Tri-Level	SOO	516017	Tri-Level
SOO	515973	Tri-Level	SOO	516018	Tri-Level
SOO	515974	Tri-Level	SOO	516019	Tri-Level
SOO	515975	Tri-Level	SOO	516021	Tri-Level
SOO	515977	Tri-Level	SOO	516022	Tri-Level
SOO	515978	Tri-Level	SOO	516025	Tri-Level
SOO	515981	Tri-Level	SOO	516026	Tri-Level
SOO	515983	Tri-Level	SOO	516027	Tri-Level
SOO	515984	Tri-Level	SOO	516028	Tri-Level
SOO	515985	Tri-Level	SOO	516029	Tri-Level
SOO	515986	Tri-Level	SOO	516031	Tri-Level
SOO	515988	Tri-Level	SOO	516032	Tri-Level
SOO	515989	Tri-Level	SOO	516033	Tri-Level
SOO	515990	Tri-Level	SOO	516034	Tri-Level
SOO	515992	Tri-Level	SOO	516035	Tri-Level
SOO	515994	Tri-Level	SOO	516036	Tri-Level
SOO	515995	Tri-Level	SOO	516037	Tri-Level
SOO	515996	Tri-Level	SOO	516038	Tri-Level
SOO	515997	Tri-Level	SOO	516039	Tri-Level
SOO	515998	Tri-Level	SOO	516040	Tri-Level
SOO	515999	Tri-Level	SOO	516041	Tri-Level
SOO	516000	Tri-Level	SOO	516042	Tri-Level
SOO	516001	Tri-Level	SOO	516044	Tri-Level
SOO	516002	Tri-Level	SOO	516046	Tri-Level
SOO	516004	Tri-Level	SOO	516047	Tri-Level
SOO	516006	Tri-Level	SOO	516048	Tri-Level
SOO	516008	Tri-Level	SOO	516049	Tri-Level
SOO	516009	Tri-Level	SOO	516050	Tri-Level
SOO	516051	Tri-Level	SOO	516077	Tri-Level

Car Mark	<u>Car Number</u>	Rack Type	Car Mark	Car Number	Rack Type
SOO	516052	Tri-Level	SOO	516073	Tri-Level
SOO	516053	Tri-Level	SOO	516079	Tri-Level
SOO	516055	Tri-Level	SOO	516081	Tri-Level
SOO	516056	Tri-Level	SOO	516082	Tri-Level
SOO	516057	Tri-Level	SOO	516083	Tri-Level
SOO	516058	Tri-Level	SOO	516084	Tri-Level
SOO	516059	Tri-Level	SOO	516085	Tri-Level
SOO	516060	Tri-Level	SOO	516086	Tri-Level
SOO	516061	Tri-Level	SOO	516087	Tri-Level
SOO	516062	Tri-Level	SOO	516088	Tri-Level
SOO	516063	Tri-Level	SOO	516089	Tri-Level
SOO	516064	Tri-Level	SOO	516090	Tri-Level
SOO	516065	Tri-Level	SOO	516091	Tri-Level
SOO	516066	Tri-Level	SOO	516092	Tri-Level
SOO	516067	Tri-Level	SOO	516093	Tri-Level
SOO	516068	Tri-Level	SOO	516094	Tri-Level
SOO	516070	Tri-Level	SOO	516095	Tri-Level
SOO	516071	Tri-Level	SOO	516096	Tri-Level
SOO	516072	Tri-Level	SOO	516098	Tri-Level
SOO	516074	Tri-Level	SOO	516099	Tri-Level
SOO	516076	Tri-Level			