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August 9, 2005

Honorable Vernon A. Williams
Secretary
Surface Transportation Board
Washington, DC 20423

RECORDATION NO. 25764-A FILED

AUG 09 '05

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SURFACE TRANSPORTATION BOARD

Dear Secretary Williams:

I have enclosed the original and one certified copy of the document described below, to be recorded pursuant to 49 U.S.C. § 11301.

The document is a Memorandum of Assignment and Assumption Agreement, a secondary document, dated as of July 22, 2005. The primary document to which this is connected is recorded under a new Recordation No. We request that one copy of this document be recorded under the same new Recordation No. as "A".

The names and addresses of the parties to the Memorandum of Assignment and Assumption Agreement are:

Assignee:

LaSalle National Leasing Corporation
One West Pennsylvania Avenue, Suite 1000
Towson, MD 21204

Assignor:

The David J. Joseph Company
300 Pike Street
Cincinnati, OH 45202-4214

A description of the equipment covered by the Memorandum of Assignment and Assumption Agreement consists of 240 rapid discharge rail cars numbered JTSX 900972-901211, inclusive.

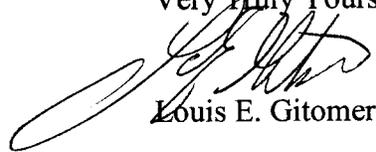
Honorable Vernon A. Williams
August 9, 2005
Page 2

A fee of \$ 33.00 is enclosed. Please return the original to:

Louis E. Gitomer
Of Counsel
Ball Janik LLP
Suite 225
1455 F Street, N.W.
Washington, DC 20005

A short summary of the document to appear in the index follows: a Memorandum of Assignment and Assumption Agreement between LaSalle National Leasing Corporation, One West Pennsylvania Avenue, Suite 1000, Towson, MD 21204, and The David J. Joseph Company, 300 Pike Street, Cincinnati, OH 45202-4214, covering 240 rapid discharge rail cars numbered JTSX 900972-901211, inclusive.

Very Truly Yours,



Louis E. Gitomer

Enclosures

AUG 09 '05

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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 July 22, 2005 by and between **THE DAVID J. JOSEPH COMPANY**, a Delaware Corporation ("Assignor") and **LASALLE NATIONAL LEASING CORPORATION**, a Delaware corporation ("Assignee").

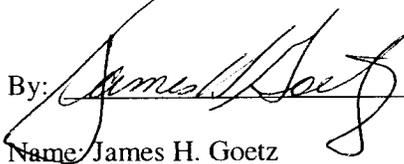
WITNESSETH:

1. Assignor has sold, assigned and transferred to Assignee that certain Railroad Equipment Lease dated July 19, 2005, between Assignor, as Lessor, and Tennessee Valley Authority, as Lessee, for two hundred forty (240) railcars bearing the railroad reporting markings set forth on Schedule I ("Lease") pursuant to that certain Purchase and Sale Agreement dated as of July 22, 2005 between Assignor, as Seller and Assignee, as Buyer (the "Agreement").
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.
3. Pursuant to the Agreement, Assignee has assumed all of Assignor's rights, title, interest and obligations (except those obligations expressly retained by Assignor under the terms of the Agreement), in, to and under the Lease and the railcars.

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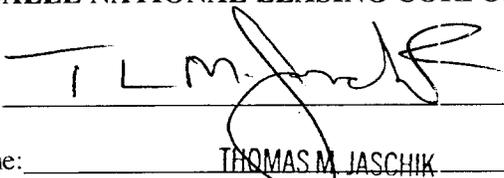
IN WITNESS WHEREOF, the parties hereto have caused this Memorandum of Assignment Agreement to be executed and delivered by their duly authorized representatives as of the date set forth above, and shall be effective as of the Closing Date specified in Purchase and Sale Agreement by and between Assignor and Assignee dated as of July 22, 2005.

THE DAVID J. JOSEPH COMPANY

By:  _____
Name: James H. Goetz

Title: Executive Vice President & CFO

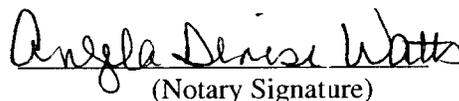
LASALLE NATIONAL LEASING CORPORATION

By:  _____
Name: _____ THOMAS M. JASCHIK _____
GROUP SENIOR VICE PRESIDENT
Title: _____

STATE OF OHIO)
) SS:
COUNTY OF HAMILTON)

On this 22nd day of July, 2005, before me the subscriber, Angela Denise Watts, a Notary Public, duly commissioned, qualified and acting, within and for said County and State, appeared in person the within named James H. Goetz, to me personally known, who stated and acknowledged that he is the Executive Vice President & CFO of The David J. Joseph Company, a Delaware corporation, 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 22nd day of July, 2005.


(Notary Signature)

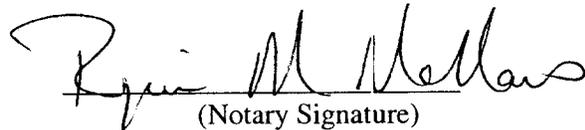
My commission expires:

ANGELA DENISE WATTS
Attorney at Law
Notary Public, State of Ohio
My Commission Has No Expiration
Date Section 147.03 O.R.C.

STATE OF Maryland)
COUNTY OF Baltimore) SS:

On this 22nd day of July, 2005, before me the subscriber, Regina M McManus, a Notary Public, duly commissioned, qualified and acting, within and for said County and State, appeared in person the within named Thomas M Jaschik, to me personally known, who stated and acknowledged that he/she is the Comp SR VP of LaSalle National Leasing Corp a Delaware corporation, and duly authorized by authority of the Board of Directors or By-laws of said corporation in his/her 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/she 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 22nd day of July, 2005.


(Notary Signature)

My commission expires:

October 1, 2008

REGINA M. MCMANUS
NOTARY PUBLIC
BALTIMORE COUNTY

SCHEDULE I
TO
MEMORANDUM OF ASSIGNMENT AND ASSUMPTION AGREEMENT

CARS

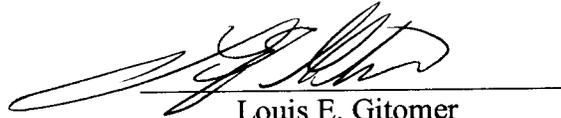
Two hundred forty (240), 2005 FreightCar America built, rapid discharge railcars bearing reporting marks:

JTSX 900972 – JTSX 901211, inclusive.

LEASE: Dated July 19, 2005 between The David J. Joseph Company and Tennessee Valley Authority.

CERTIFICATION

I, Louis E. Gitomer, have compared this copy to the original Memorandum of Assignment and Assumption Agreement dated as of July 22, 2005, and found the copy to be complete and identical in all respects to the original document. I declare under penalty of perjury that the foregoing is true and correct.

A handwritten signature in black ink, appearing to read "Louis E. Gitomer", is written over a horizontal line.

Louis E. Gitomer
August 9, 2005