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SEP 01 '05 3-03 PM
SURFACE TRANSPORTATION BOARD

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

OF COUNSEL
URBAN A. LESTER

September 1, 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 an Assignment, dated as of September 1, 2005, a primary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Lease being filed with the Board under Recordation Number _____.

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

Assignor: Ohio Valley Electric Corporation
One Riverside Plaza
Columbus Ohio 43215

Assignee: GATX Financial Corporation
500 West Monroe Street
Chicago, Illinois 60661

Mr. Vernon A. Williams
September 1, 2005
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A description of the railroad equipment covered by the enclosed document is:

135 Aluminum Bethgon II railcars: OVEX 10201 - OVEX 10335.

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

Assignment.

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

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ASSIGNMENT

SURFACE TRANSPORTATION BOARD

This Assignment, dated as of September 1, 2005, is by and between OHIO VALLEY ELECTRIC CORPORATION, an Ohio corporation ("*OVEC*"), as Assignor, and GATX FINANCIAL CORPORATION, a Delaware corporation (the "*Lessor*"), as Assignee.

WITNESSETH:

WHEREAS, reference is made to FreightCar America, Inc. Order Number 1462-036, including that certain Price Confirmation Letter dated July 27, 2005, from FreightCar America, Inc. (the "*Seller*") to OVEC and the attachments thereto, including the Terms and Conditions of Sale For Order No. 1462-036, for the purchase of certain equipment (the "*Purchase Agreement*"); and

WHEREAS, OVEC now desires to assign the purchase rights in the equipment and all warranties and indemnities with respect thereto to the Lessor;

NOW, THEREFORE, in consideration of the foregoing and of the mutual covenants hereinafter contained, the parties agree as follows:

1. OVEC hereby grants, sells, assigns, transfers and sets over to the Lessor and the Lessor hereby accepts (i) OVEC's right to purchase the equipment described in **Exhibit A** hereto (the "*Equipment*") and (ii) OVEC's right to all warranties and indemnities with respect to the Equipment, all in accordance with the Purchase Agreement.

2. It is expressly agreed that, anything herein contained to the contrary notwithstanding, OVEC shall at all times remain liable to the Seller under and in accordance with the Purchase Agreement including the obligation to pay the purchase price of the Equipment (to the extent such obligation is not fully and timely performed by the Lessor), and the Lessor shall not have any obligation or liability under the Purchase Agreement by reason of, or arising out of, this Assignment or be obligated to perform any of the obligations or duties of OVEC under the Purchase Agreement or to make any payment other than to pay the purchase price for each item of Equipment in accordance with the terms of the Purchase Agreement and a Railcar Lease, dated as of September 1, 2005 between the Lessor and OVEC (the "*Lease*").

3. OVEC agrees that at any time and from time to time, upon the written request of the Lessor, OVEC shall promptly and duly execute and deliver any and all such further instruments and documents and take such further action as the Lessor may reasonably request in order to obtain the full benefits of this Assignment and of the rights and powers herein granted.

4. OVEC does hereby represent and warrant that (i) the Purchase Agreement is in full force and effect and enforceable in accordance with its terms and that OVEC is not in default thereunder; (ii) OVEC has not assigned or pledged, and hereby covenants that it shall not assign or pledge so long as this Assignment remains in effect, the whole or any part of the rights hereby assigned to anyone other than the Lessor; and (iii) OVEC shall not, so long as this Assignment

remains in effect, enter into any agreement with the Seller which would amend, modify, rescind, cancel or terminate the Purchase Agreement without the prior written consent of the Lessor, which consent will not be unreasonably withheld.

5. The Lessor agrees that it shall not enter into any agreement with the Seller which would amend, modify, rescind, cancel or terminate the Purchase Agreement without the prior written consent of OVEC, unless the Lessor has notified the Seller that a Default or Event of Default has occurred and is continuing.

6. So long as no Default or Event of Default under the Lease shall have occurred and be continuing, the Lessor hereby assigns to OVEC, for and during the term of the Lease, any and all Seller and manufacturer warranties issued on or applicable to the Equipment, and the Lessor hereby authorizes OVEC during the term of the Lease to obtain at OVEC's sole expense any and all services furnished in connection therewith by the Seller.

7. This Assignment shall be governed by and construed in accordance with the internal laws of the State of Illinois (without regard to the conflict of law provisions of such State).

8. This Assignment may be executed in any number of counterparts, each executed counterpart constituting an original but all together only one Assignment.

IN WITNESS WHEREOF, the parties have hereunto set their hand as of the 1st day of September, 2005.

OHIO VALLEY ELECTRIC CORPORATION

GATX FINANCIAL CORPORATION

By David L. Hart
Its Vice President

By _____
Its Vice President

ASSIGNMENT

IN WITNESS WHEREOF, the parties have hereunto set their hand as of the 1st day of September, 2005.

OHIO VALLEY ELECTRIC CORPORATION

GATX FINANCIAL CORPORATION

By _____
Its Vice President

By 
Its Vice President

STATE OF OHIO)
)
) SS.:
COUNTY OF FRANKLIN)

On this, the 29th day of August, 2005, before me, a Notary Public in and for said County and State, personally appeared David L. Hart, a Vice President of OHIO VALLEY ELECTRIC CORPORATION, who acknowledged himself to be a duly authorized officer of OHIO VALLEY ELECTRIC CORPORATION, and that, as such officer, being authorized to do so, he executed the foregoing instrument for the purposes therein contained.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Name: _____
Notary Public
My Commission Expires: _____
Residing in _____



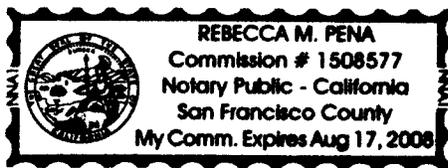
DAVID C. HOUSE, ATTORNEY AT LAW
NOTARY PUBLIC
My commission expires
September 15, 2007

STATE OF CALIFORNIA)
)
COUNTY OF SAN FRANCISCO)

On August 30, 2005, before me, Rebecca M. Pena, Notary Public, personally appeared Linda C. Girard, personally known 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.

Name: Rebecca M. Pena
Notary Public



CONSENT AND AGREEMENT

The undersigned, FreightCar America, Inc. ("*Seller*"), hereby acknowledges notice of and consents to all of the terms of the foregoing Assignment ("*Assignment*," the defined terms therein being hereinafter used with the same meaning as defined therein) and hereby confirms to the Lessor that:

(i) The Lessor shall not be liable for any of the obligations or duties of Ohio Valley Electric Corporation to Seller under the Purchase Agreement nor shall the Assignment give rise to any duties or obligations whatsoever on the part of the Lessor owing to Seller except for the obligation of the Lessor to pay the purchase price for the Equipment in accordance with the terms of the Purchase Agreement and the Assignment in the event such item of Equipment is made subject to the Lease;

(ii) Seller hereby represents and warrants to the Lessor that the Purchase Agreement constitutes as of the date thereof and at all times thereafter to and including the date of this Consent and Agreement, and that this Consent and Agreement constitutes, a binding obligation of Seller, in each case enforceable, with respect to the Equipment listed in the Assignment, against Seller in accordance with their respective terms;

(iii) By consenting to the terms of the Assignment, Seller shall not be deemed to have modified its rights and obligations under the Purchase Agreement; and

(iv) Notwithstanding anything contained herein or in the Assignment to the contrary, Ohio Valley Electric Corporation shall, at all times, remain liable to the Seller under and in accordance with the terms of the Purchase Agreement to pay the purchase price of the Equipment to the extent such payments are not fully and timely made by the Lessor.

Acknowledged and agreed to by:

FREIGHTCAR AMERICA, INC.

By *Sam P. Hubner*
Its *Product Lin. Manager*

Dated: September 1, 2005

EXHIBIT A

DESCRIPTION OF EQUIPMENT

DESCRIPTION	NUMBER OF CARS	MARKS	CAR NUMBERS
Aluminum BethGon II railcars	135	OVEX	10201 thru 10335 (inclusive)