

RECORDATION NO. 25864B FILED

OCT 7 11 05 11-4 AM

SURFACE TRANSPORTATION BOARD

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

October 7, 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 September 30, 2005, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Amendment No. 1 to Railroad Equipment Lease Agreement previously filed with the Board under Recordation Number 25864.

The name and address of the party to the enclosed document are:

Assignor: The David J. Joseph Company
300 Pike Street
Cincinnati, Ohio 45202

Assignee: Midwest Railcar Corporation
4949 Autumn Oaks Drive, Suite B
Maryville, Illinois 62062

Mr. Vernon A. Williams
October 7, 2005
Page 2

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

24 boxcars: TKEN 5300 - TKEN 5324 (excluding TKEN 5314).

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

**MEMORANDUM OF
ASSIGNMENT AND ASSUMPTION AGREEMENT**

001 11 2005 10:43 AM
SURFACE TRANSPORTATION BOARD

This Memorandum of Assignment and Assumption Agreement ("Memorandum of Assignment Agreement") made and entered into as of September 30, 2005 by and between **THE DAVID J. JOSEPH COMPANY (f/k/a JOSEPH TRANSPORTATION SERVICES, INC.)**, a Delaware Corporation ("Assignor") and **MIDWEST RAILCAR CORPORATION**, an Illinois corporation ("Assignee").

WITNESSETH:

1. Assignor has agreed to assign to Assignee that certain lease agreement dated October 9, 2002, as subsequently amended by Amendment No. 1 on September 26, 2005, between Assignor, as Lessor, and Albany and Eastern Railroad Company, as Lessee, for twenty-four (24) railcars bearing the railroad reporting markings set forth on Schedule I.
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.

THE REMAINDER OF THIS PAGE PURPOSELY LEFT BLANK

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 September 28, 2005.

THE DAVID J. JOSEPH COMPANY

By: 

Name: JAMES H. GOETZ

Title: EXEC VP & CFO

MIDWEST RAILCAR CORPORATION

By: _____

Name: _____

Title: _____

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 September 28, 2005.

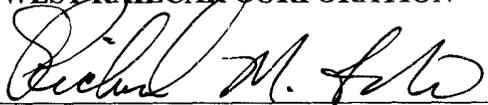
THE DAVID J. JOSEPH COMPANY

By: _____

Name: _____

Title: _____

MIDWEST RAILCAR CORPORATION

By:  _____

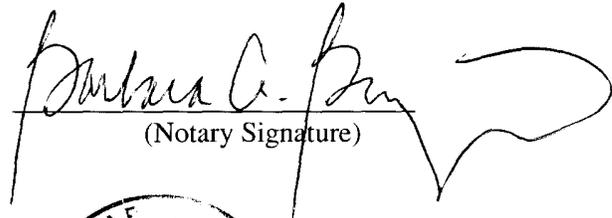
Name: Richard M. Folio

Title: Executive Vice President

STATE OF OHIO)
) SS:
COUNTY OF HAMILTON)

On this 29th day of September, 2005, before me the subscriber, Barbara A. Brzezicki, 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 Exec. VP & 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 29th day of September, 2005.


(Notary Signature)

My commission expires:

February 20, 2006



BARBARA A. BRZEZICKI
Notary Public, State of Ohio
My Commission Expires
February 20, 2006

STATE OF Maryland)
City) SS:
~~COUNTY~~ OF Baltimore)

On this 29th day of September 2005, before me the subscriber, Deborah J. Hooper, a Notary Public, duly commissioned, qualified and acting, within and for said County and State, appeared in person the within named Richard M. Folio, to me personally known, who stated and acknowledged that he/she is the Exec. V.P. of Midwest Railcar Corp., a Illinois 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 29th day of September, 2005.

Deborah J. Hooper
(Notary Signature)

My commission expires

My Commission Expires
July 01, 2006

**SCHEDULE I
TO
MEMORANDUM OF ASSIGNMENT AND ASSUMPTION AGREEMENT**

DESCRIPTION OF UNITS:

Twenty-four (24), railcars bearing reporting marks:

TKEN 5300 – 5313, inclusive

TKEN 5315 – 5324, inclusive

LEASE: Dated October 9, 2002 between The David J. Joseph Company (f/k/a Joseph Transportation Services, Inc.) and Albany and Eastern Railroad Company as amended by Amendment No. 1 on September 26, 2005..