

ALVORD AND ALVORD
ATTORNEYS AT LAW
1050 SEVENTEENTH STREET, N.W.
SUITE 301
WASHINGTON, D.C.
20036
—
(202) 393-2266
FAX (202) 393-2156
E-MAIL alvordlaw@aol.com

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

RECORDATION NO. 26135 FILED

JAN 18 '06

1-02 PM

SURFACE TRANSPORTATION BOARD
OF COUNSEL
URBAN A. LESTER

January 18, 2006

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 of Schedule No. 135 to Master Lease Agreement, dated as of December 8, 2005, a primary document as defined in the Board's Rules for the Recordation of Documents.

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

Assignor:	Minority Alliance Capital, LLC 6960 Orchard Lake Road, Suite 306 West Bloomfield, Michigan 48322
Assignee:	RBS Asset Finance, Inc. 71 South Wacker Drive Chicago, Illinois 60606
Lessee:	International Paper Company Tower 1 – 14th Floor 6400 Poplar Avenue Memphis, Tennessee 38125

Mr. Vernon A. Williams
January 18, 2006
Page 2

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

88 flat bed log cars: HPAX 85000 - HPAX 85089 (except HPAX 82029 and HPAX 85077).

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

Memorandum of Assignment of Schedule No. 135 to Master Lease 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

JAN 18 '06

1-02 PM

SURFACE TRANSPORTATION BOARD

MEMORANDUM OF ASSIGNMENT OF SCHEDULE NO. 135 TO MASTER LEASE AGREEMENT

MEMORANDUM OF ASSIGNMENT OF SCHEDULE NO. 135 TO MASTER LEASE AGREEMENT, made and entered into as of December 8, 2005 by and between Minority Alliance Capital LLC (the "Assignor"), RBS Asset Finance, Inc. (the "Assignee") and International Paper Company (the "Lessee").

WITNESSETH:

1. Assignor and Lessee have entered into that certain Master Lease Agreement No. IP-02, dated as of March 2, 2004 (the "Master Lease Agreement"), whereby Assignor has agreed to lease to Lessee and Lessee has agreed to lease from Assignor certain railroad equipment.

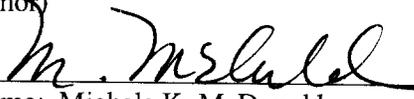
2. Assignor and Lessee have entered into that certain Schedule No. 135 to Master Lease Agreement, dated December 1, 2005 (the "Schedule"), whereby the terms and provisions of the Master Lease Agreement are made applicable to certain railroad equipment bearing reporting marks as listed on Exhibit A attached hereto and subject to the terms in the Master Lease Agreement.

3. Assignor and Assignee have entered into that certain Master Purchase Agreement dated as of November 18, 2005 and that certain Purchase Schedule Number IP-135 to Master Purchase Agreement dated as of December 6, 2005 (the "Assignment Documents"), whereby Assignor has assigned to Assignee all of its right, title and interest in and to the Schedule, the Master Lease Agreement (to the extent it relates to the Schedule) and that certain railroad equipment bearing reporting marks as listed on Exhibit A attached hereto.

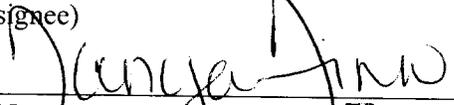
[SIGNATURES TO FOLLOW]

IN WITNESS WHEREOF, the parties hereto have each caused this memorandum to be duly executed by their respective officers duly authorized as of the date and year first above written.

MINORITY ALLIANCE CAPITAL LLC
(Assignor)

By: 
Name: Michele K. McDonald
Title: Director of Operations and Client Services

RBS ASSET FINANCE, INC.
(Assignee)

By: 
Name: Tanua Finn
Title: VP

INTERNATIONAL PAPER COMPANY
(Lessee)

By: 
Name: William P. Crawford
Title: Vice President, Global Sourcing

STATE OF Michigan
COUNTY OF Oakland

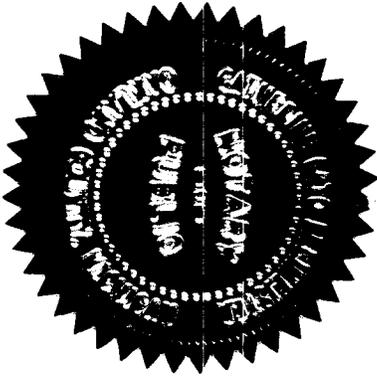
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On this 22th day of December, 2005, before me personally appeared, Michele K. McDonald, to me personally known, being by me duly sworn, says that she is the Director of Operations and Client Services of Minority Alliance Capital LLC (the "Company") and that the said instrument attached hereto was signed on behalf of the Company under the authority of the board of directors on December 22, 2005 and she acknowledged that the execution of the said instrument was the act and deed of the Company.

Notary Public in and for
the State of MI

Catherine Cato Bremeister

CATHERINE CATO BREIMEISTER
Notary Public, Oakland County, MI
My Commission Expires 12-01-2007



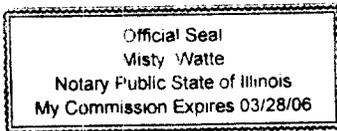
STATE OF ILLINOIS)

ss

COUNTY OF COOK)

On this 8th day of December, 2005, before me personally appeared, Tanya M. Finn, to me personally known, being by me duly sworn, says that she is the Vice President of RBS Asset Finance, Inc. (the "Corporation") and that the said instrument attached hereto was signed on behalf of the Corporation under the authority of the board of directors on December 8, 2005 and she acknowledged that the execution of the said instrument was the act and deed of such association.

Notary Public in and for
the State of Illinois



Misty Watte

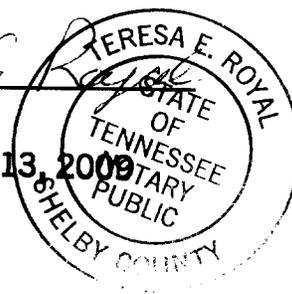
STATE OF Tennessee)
)
COUNTY OF Shelby)

ss

On this 16th day of December, 2005, before me personally appeared, William P. Crawford, to me personally known, being by me duly sworn, says that he is the Vice President, Global Sourcing of International Paper Company (the "Corporation") and that the said instrument attached hereto was signed on behalf of the Corporation under the authority of the board of directors on December 16, 2005 and he acknowledged that the execution of the said instrument was the act and deed of the Corporation.

Notary Public in and for
the State of Tennessee

Teresa E. Royal



My Commission Expires July 13, 2009

SCHEDULE A

Description of Items of Equipment

88 – 100 ton 75' Flat Bed Log Cars

HPAX 85000	HPAX 85022	HPAX 85045	HPAX 85067
HPAX 85001	HPAX 85023	HPAX 85046	HPAX 85068
HPAX 85002	HPAX 85024	HPAX 85047	HPAX 85069
HPAX 85003	HPAX 85025	HPAX 85048	HPAX 85070
HPAX 85004	HPAX 85026	HPAX 85049	HPAX 85071
HPAX 85005	HPAX 85027	HPAX 85050	HPAX 85072
HPAX 85006	HPAX 85028	HPAX 85051	HPAX 85073
HPAX 85007	HPAX 85030	HPAX 85052	HPAX 85074
HPAX 85008	HPAX 85031	HPAX 85053	HPAX 85075
HPAX 85009	HPAX 85032	HPAX 85054	HPAX 85076
HPAX 85010	HPAX 85033	HPAX 85055	HPAX 85078
HPAX 85011	HPAX 85034	HPAX 85056	HPAX 85079
HPAX 85012	HPAX 85035	HPAX 85057	HPAX 85080
HPAX 85013	HPAX 85036	HPAX 85058	HPAX 85081
HPAX 85014	HPAX 85037	HPAX 85059	HPAX 85082
HPAX 85015	HPAX 85038	HPAX 85060	HPAX 85083
HPAX 85016	HPAX 85039	HPAX 85061	HPAX 85084
HPAX 85017	HPAX 85040	HPAX 85062	HPAX 85085
HPAX 85018	HPAX 85041	HPAX 85063	HPAX 85086
HPAX 85019	HPAX 85042	HPAX 85064	HPAX 85087
HPAX 85020	HPAX 85043	HPAX 85065	HPAX 85088
HPAX 85021	HPAX 85044	HPAX 85066	HPAX 85089