

MAR 31 '06 2-31 PM

SURFACE TRANSPORTATION BOARD

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

OF COUNSEL
URBAN A. LESTER

March 31, 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 Lease, dated as of March 30, 2006, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Railcar Lease previously filed with the Board under Recordation Number 25190-E.

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

Transferor: The Cit Group/Equipment Financing, Inc.
1211 Avenue of the Americas, 20th Floor
New York, New York 10036

Transferee: Wells Fargo Equipment Finance Inc.
(d/b/a Midwest Railcar Capital Equipment
Company)
4949 Autumn Oaks Drive, Suite B
Maryville, Illinois 62062

Mr. Vernon A. Williams

March 31, 2006

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

251 cars within the two series ATW 50000 - ATW 55097 and UP 274081 - UP 274330 as more particularly set forth in the equipment schedule attached to the document.

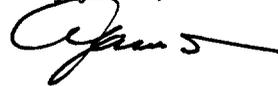
A short summary of the document to appear in the index is:

Memorandum of Assignment of Lease.

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,

A handwritten signature in black ink, appearing to read "Alvord", with a long horizontal stroke extending to the right.

Robert W. Alvord

RWA/anm
Enclosures

MAR 31 '06 2-31 PM [UP]

MEMORANDUM OF ASSIGNMENT OF LEASE SURFACE TRANSPORTATION BOARD

THIS MEMORANDUM OF ASSIGNMENT OF LEASE, dated as of this 30th day of March, 2006, is made by THE CIT GROUP/EQUIPMENT FINANCING, INC., a Delaware corporation, with an address at 1211 Avenue of the Americas, New York, NY 10036 (the "Transferor"), and Wells Fargo Equipment Finance, Inc., d/b/a MIDWEST RAILCAR CAPITAL EQUIPMENT COMPANY, a Minnesota corporation, with an address at 4949 Autumn Oaks Drive, Suite B, Maryville, IL 62062 (the "Transferee" and, together with the Transferor, the "Parties").

KNOW ALL PERSONS BY THESE PRESENTS THAT:

WHEREAS, Transferor and Transferee entered into that certain Purchase and Sale Agreement (the "Purchase Agreement"), dated as of March 30th, 2006, relating to the sale by Transferor to Transferee of two hundred fifty (250) 73-ft. centerbeam lumber flatcars identified on Schedule A hereto (the "Equipment") and the assignment by Transferor and assumption by Transferee of Transferor's right, title and interest in, and obligations under, Schedule No. 01 to the Master Net Railcar Lease, made as of July 18, 2005, and effective as of February 1, 2003 ("Schedule No. 01"), which was entered into between Transferor, as lessor, and Union Pacific Railroad Company ("Union Pacific"), as lessee, which Schedule No. 01 adopts the terms and provisions of that certain Master Net Railcar Lease, made as of July 9, 2004, between Union Pacific, as lessee, and Transferor, as lessor ("Master Lease Agreement")(Schedule No. 01, incorporating the Master Lease Agreement, the "Lease");

WHEREAS, the Equipment is subject to the Lease;

WHEREAS, a Memorandum of Railcar Lease with respect to the Master Lease Agreement was filed with the Surface Transportation Board on September 15, 2004, and assigned recordation number 25190;

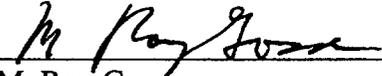
WHEREAS, a Memorandum of Railcar Lease with respect to Schedule No. 01 was filed with the Surface Transportation Board on August 21, 2005, at 4:43 PM, and assigned recordation number 25190-E; and

WHEREAS, the Parties wish to show for the public record the existence of the aforesaid assignment by Transferor of its right, title and interest in, and obligations under, the Lease to Transferee, and accordingly the Parties have caused this Memorandum to be executed by their respective duly authorized officers, as of the date first above written.

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each of the Parties hereto, by this instrument the Transferor hereby confirms the sale of the Equipment to Transferee and the assignment to Transferee of Transferor's right, title and interest in, and obligations under, the Lease in accordance with the terms and conditions of the Purchase Agreement, and the Transferee confirms and accepts such terms and conditions, which are incorporated by reference as if fully set forth herein.

IN WITNESS WHEREOF, each of the undersigned has caused this Memorandum to be executed by a duly authorized officer as of the day and year first above written.

**THE CIT GROUP/EQUIPMENT
FINANCING, INC.**

By: 
Name: M. Roy Gosse
Title: Vice President

**Wells Fargo Equipment Finance, Inc.,
d/b/a MIDWEST RAILCAR CAPITAL
EQUIPMENT COMPANY**

By: _____
Name:
Title:

STATE OF NEW YORK)
) SS.:
COUNTY OF NEW YORK)

On this 3rd day of March, 2006, before me personally appears M. Roy Gosse, to me personally known, who by me duly sworn, says that he is a Vice President of **THE CIT GROUP/EQUIPMENT FINANCING, INC.** (the "Company"), that the foregoing instrument was signed on behalf of the said Company by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of the said Company.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.


Notary Public

[SEAL]

My Commission expires:

BARBARA GARNER
Notary Public, State of New York
No. 0117000170
Qualified in Essex County
Commission filed in New York County
Commission Expires Sept. 3, 2006

STATE OF MARYLAND)
) SS.:
COUNTY OF BALTIMORE)

On this ___ day of March, 2006, before me personally appears _____, to me personally known, who by me duly sworn, says that he is a _____ of **Wells Fargo Equipment Finance, Inc., d/b/a MIDWEST RAILCAR CAPITAL EQUIPMENT COMPANY** (the "Company"), that the foregoing instrument was signed on behalf of the said Company by authority of its Board of Directors, and she acknowledged that the execution of the foregoing instrument was the free act and deed of the said Company.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.

Notary Public

[SEAL]

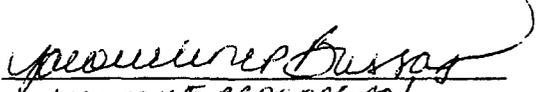
My Commission expires:

IN WITNESS WHEREOF, each of the undersigned has caused this Memorandum to be executed by a duly authorized officer as of the day and year first above written.

**THE CIT GROUP/EQUIPMENT
FINANCING, INC.**

By: _____
Name: M. Roy Gosse
Title: Vice President

**Wells Fargo Equipment Finance, Inc.,
d/b/a MIDWEST RAILCAR CAPITAL
EQUIPMENT COMPANY**

By: 
Name: JACQUELINE P. BARRAGAN
Title: A/P

STATE OF NEW YORK)
) SS.:
COUNTY OF NEW YORK)

On this ___ day of March, 2006, before me personally appears M. Roy Gosse, to me personally known, who by me duly sworn, says that he is a Vice President of **THE CIT GROUP/EQUIPMENT FINANCING, INC.** (the "**Company**"), that the foregoing instrument was signed on behalf of the said Company by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of the said Company.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.

Notary Public

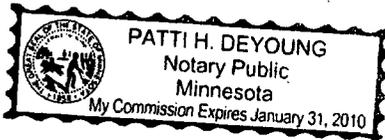
[SEAL]

My Commission expires:

STATE OF ~~MARYLAND~~)
 MINNESOTA) SS.:
COUNTY OF ~~BALTIMORE~~)
 HENNEPIN)

On this 27th day of March, 2006, before me personally appears Reguliner Barragan, to me personally known, who by me duly sworn, says that he is a AVP of **Wells Fargo Equipment Finance, Inc., d/b/a MIDWEST RAILCAR CAPITAL EQUIPMENT COMPANY** (the "**Company**"), that the foregoing instrument was signed on behalf of the said Company by authority of its Board of Directors, and she acknowledged that the execution of the foregoing instrument was the free act and deed of the said Company.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.



Patti H. DeYoung
Notary Public

[SEAL]

My Commission expires:

**SCHEDULE A
TO THE MEMORANDUM OF ASSIGNMENT OF LEASE
DATED AS OF MARCH 30, 2006**

EQUIPMENT

SCHEDULE A
UNION PACIFIC RAILROAD COMPANY

Reporting Marks

Item #	Car Mark	Car Number	Former Mark
1	ATW	50000	
2	ATW	50003	
3	ATW	50005	
4	ATW	50006	
5	ATW	50010	
6	ATW	50012	
7	ATW	50018	
8	ATW	50020	
9	ATW	50024	
10	ATW	50029	
11	ATW	50031	
12	ATW	50032	
13	ATW	50033	
14	ATW	50038	
15	ATW	50044	
16	ATW	50050	
17	ATW	50051	
18	ATW	50053	
19	ATW	50054	
20	ATW	50057	
21	ATW	50059	
22	ATW	50060	
23	ATW	50062	
24	ATW	50063	
25	ATW	50064	
26	ATW	50066	
27	ATW	50070	
28	ATW	50071	
29	ATW	50073	
30	ATW	50076	
31	ATW	50078	
32	ATW	50079	
33	ATW	50080	
34	ATW	50083	
35	ATW	50085	
36	ATW	50090	

37	ATW	50092	
38	ATW	50097	
39	ATW	50099	
40	ATW	50100	
41	ATW	50102	
42	ATW	50103	
43	ATW	50107	
44	ATW	50111	
45	ATW	50112	
46	ATW	50117	
47	ATW	50118	
48	ATW	50120	
49	ATW	50121	
50	ATW	50126	
51	ATW	50131	
52	ATW	50133	
53	ATW	50134	
54	ATW	50136	
55	ATW	50137	
56	ATW	50140	
57	ATW	50141	
58	ATW	50142	
59	ATW	50144	
60	ATW	50146	
61	ATW	50147	
62	ATW	50154	
63	ATW	50155	
64	ATW	55001	
65	ATW	55002	
66	ATW	55004	
67	ATW	55006	
68	ATW	55007	
69	ATW	55011	
70	ATW	55013	
71	ATW	55015	
72	ATW	55018	
73	ATW	55019	
74	ATW	55020	
75	ATW	55021	
76	ATW	55022	
77	ATW	55024	
78	ATW	55025	
79	ATW	55027	
80	ATW	55028	
81	ATW	55033	

82	ATW	55037	
83	ATW	55038	
84	ATW	55039	
85	ATW	55040	
86	ATW	55041	
87	ATW	55042	
88	ATW	55043	
89	ATW	55044	
90	ATW	55045	
91	ATW	55046	
92	ATW	55047	
93	ATW	55048	
94	ATW	55049	
95	ATW	55050	
96	ATW	55052	
97	ATW	55053	
98	ATW	55055	
99	ATW	55056	
100	ATW	55057	
101	ATW	55058	
102	ATW	55059	
103	ATW	55060	
104	ATW	55062	
105	ATW	55063	
106	ATW	55064	
107	ATW	55066	
108	ATW	55067	
109	ATW	55068	
110	ATW	55069	
111	ATW	55071	
112	ATW	55073	
113	ATW	55077	
114	ATW	55078	
115	ATW	55081	
116	ATW	55082	
117	ATW	55084	
118	ATW	55088	
119	ATW	55089	
120	ATW	55090	
121	ATW	55091	
122	ATW	55095	
123	ATW	55097	
124	UP	274081	
125	UP	274082	
126	UP	274084	

127	UP	274087	
128	UP	274088	
129	UP	274089	
130	UP	274091	
131	UP	274093	
132	UP	274094	(ATW 50014)
133	UP	274095	
134	UP	274096	(ATW 50016)
135	UP	274097	
136	UP	274099	
137	UP	274101	
138	UP	274102	
139	UP	274103	
140	UP	274105	
141	UP	274106	
142	UP	274107	
143	UP	274108	
144	UP	274114	
145	UP	274115	
146	UP	274116	
147	UP	274117	
148	UP	274119	(ATW 50039)
149	UP	274120	
150	UP	274121	
151	UP	274122	
152	UP	274123	
153	UP	274125	(ATW 50048)
154	UP	274126	(ATW 50049)
155	UP	274130	
156	UP	274131	
157	UP	274132	
158	UP	274133	
159	UP	274136	
160	UP	274137	
161	UP	274139	
162	UP	274142	
163	UP	274146	
164	UP	274148	
165	UP	274149	(ATW 50068)
166	UP	274150	
167	UP	274153	
168	UP	274154	
169	UP	274155	
170	UP	274157	
171	UP	274160	

172	UP	274161	
173	UP	274163	
174	UP	274165	
175	UP	274166	
176	UP	274167	
177	UP	274168	
178	UP	274170	
179	UP	274172	
180	UP	274173	
181	UP	274175	
182	UP	274177	
183	UP	274180	
184	UP	274184	
185	UP	274185	
186	UP	274187	
187	UP	274188	(ATW 50109)
188	UP	274189	
189	UP	274192	
190	UP	274193	
191	UP	274194	
192	UP	274195	
193	UP	274198	
194	UP	274201	
195	UP	274202	
196	UP	274203	
197	UP	274204	
198	UP	274206	
199	UP	274207	
200	UP	274208	
201	UP	274209	
202	UP	274211	
203	UP	274214	
204	UP	274217	
205	UP	274218	
206	UP	274222	
207	UP	274224	
208	UP	274227	
209	UP	274228	
210	UP	274229	
211	UP	274230	
212	UP	274231	
213	UP	274232	
214	UP	274235	
215	UP	274239	
216	UP	274242	

217	UP	274243	
218	UP	274244	
219	UP	274246	
220	UP	274248	
221	UP	274250	
222	UP	274251	
223	UP	274257	
224	UP	274260	
225	UP	274263	
226	UP	274264	
227	UP	274265	
228	UP	274266	
229	UP	274268	
230	UP	274269	
231	UP	274270	
232	UP	274285	
233	UP	274288	
234	UP	274295	
235	UP	274299	
236	UP	274304	
237	UP	274306	
238	UP	274308	
239	UP	274309	
240	UP	274310	
241	UP	274313	(ATW 55079)
242	UP	274314	
243	UP	274317	
244	UP	274319	
245	UP	274320	(ATW 55086)
246	UP	274321	(ATW 55087)
247	UP	274326	(ATW 55092)
248	UP	274327	
249	UP	274328	
250	UP	274329	(ATW 50030)
251	UP	274330	(ATW 55096)

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: 3/31/06



Robert W. Alvord