



The David J. Joseph Company



May 8, 2006

RECORDATION NO. 26104-A FILED

MAY 10 '06

4-57 PM

Mr. Vernon Williams
Recordations Unit
Surface Transportation Board
1925 K Street, N.W.
Washington, DC 20423-0006

SURFACE TRANSPORTATION BOARD

Dear Mr. Williams:

Please find enclosed, two (2) originals of the Memorandum of Assignment and Assumption Agreement dated February 9, 2006, between the following parties:

Assignee: MacQuarie Rail, Inc.
100 Wellington Street West
Toronto, ON M5K1J3

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

Please see Schedule 1 attached hereto for the equipment, (431) railcars, involved in this transaction.

This filing is to appear in the index as follows: Memorandum of Assignment and Assumption Agreement dated February 9, 2006 related to four hundred thirty one (431) railcars bearing reporting marks: CNW 460501 - 460971, sporadic.

Please file this as a secondary document under Recordation Number 26104-A as it relates to documents previously filed with the Surface Transportation Board under Recordation Number 26104. The filing fee for this document in the amount of \$33.00 is included on the enclosed check No. 579886. Please return a stamped original to my attention.

Should you have any questions or need further information, please do not hesitate to contact me at (513) 419-6062.

Sincerely,

The David J. Joseph Company

Julie M. Woodard
Documentation Coordinator

Enclosures

MAY 10 '06

4-57 PM

**MEMORANDUM OF
ASSIGNMENT AND ASSUMPTION AGREEMENT****SURFACE TRANSPORTATION BOARD**

This Memorandum of Assignment and Assumption Agreement ("Memorandum of Assignment Agreement") made and entered into as of February 9, 2006 by and between **THE DAVID J. JOSEPH COMPANY**, a Delaware Corporation ("Assignor") and **MACQUARIE RAIL, INC.**, a Delaware corporation ("Assignee").

WITNESSETH:

1. Assignor has agreed to assign to Assignee that certain lease agreement dated April 15, 1998 and Schedule No. 006 dated December 12, 2005, between Assignor, as Lessor, and Union Pacific Railroad Company for four hundred thirty-one (431) 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.

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 February 9, 2006.

THE DAVID J. JOSEPH COMPANYBy: Ernest N. MartinName: Ernest N. MartinTitle: Asst Corp Secretary**MACQUARIE RAIL, INC.**By: B. Mella David CoysName: B. Mella David CoysTitle: Director Director

STATE OF OHIO)
) SS:
COUNTY OF HAMILTON)

On this 7th day of February, 2006, 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 Everett W Martin, to me personally known, who stated and acknowledged that he is the Asst Corp Secretary 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 7th day of February, 2006.

Angela Denise Watts
(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

CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

State of California }
County of San Diego } ss.

On April 6, 2006 before me, Marcella Radovich Notary Public
Date Name and Title of Officer (e.g., "Jane Doe, Notary Public")
personally appeared Bruce Mellon and David Coons
Name(s) of Signer(s)

personally known to me
 proved to me on the basis of satisfactory evidence

to be the person(s) whose name(s) ~~is~~ are subscribed to the within instrument and acknowledged to me that ~~he~~ they executed the same in ~~his~~ their authorized capacity(ies), and that by ~~his~~ their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.



WITNESS my hand and official seal.
Marcella Radovich
Signature of Notary Public

OPTIONAL

Though the information below is not required by law, it may prove valuable to persons relying on the document and could prevent fraudulent removal and reattachment of this form to another document.

Description of Attached Document

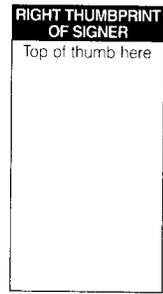
Title or Type of Document: Memorandum of Assignment and Assumption Agreement
Document Date: _____ Number of Pages: _____

Signer(s) Other Than Named Above: _____

Capacity(ies) Claimed by Signer

- Signer's Name: _____
- Individual
 - Corporate Officer — Title(s): _____
 - Partner — Limited General
 - Attorney-in-Fact
 - Trustee
 - Guardian or Conservator
 - Other: _____

Signer Is Representing: _____



STATE OF _____)
) SS:
COUNTY OF _____)

On this ___ day of _____, 2006, before me the subscriber, _____, a Notary Public, duly commissioned, qualified and acting, within and for said County and State, appeared in person the within named _____, to me personally known, who stated and acknowledged that he/she is the _____ of MacQuarie Rail, Inc., 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 ___ day of _____, 2006.

(Notary Signature)

My commission expires:

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

CARS

Four hundred thirty-one (431) railcars bearing reporting marks:

460501	460549	460599	460642	460690	460735	460783	460830	460880	460926
460502	460551	460600	460643	460691	460736	460784	460831	460881	460927
460503	460552	460601	460644	460692	460738	460785	460832	460882	460928
460504	460553	460602	460645	460693	460739	460786	460833	460883	460929
460505	460554	460603	460646	460694	460741	460787	460834	460884	460930
460506	460556	460604	460647	460695	460743	460788	460836	460885	460931
460507	460557	460605	460648	460696	460744	460789	460838	460886	460932
460509	460559	460606	460649	460697	460745	460790	460839	460887	460933
460510	460560	460607	460650	460698	460746	460791	460840	460888	460934
460511	460561	460608	460651	460699	460747	460792	460841	460889	460935
460512	460562	460609	460652	460700	460748	460793	460842	460890	460936
460513	460564	460610	460653	460701	460749	460794	460844	460891	460937
460514	460565	460611	460654	460702	460750	460795	460845	460892	460938
460515	460566	460612	460655	460703	460751	460796	460846	460894	460939
460516	460567	460613	460656	460704	460752	460797	460847	460895	460940
460517	460568	460614	460657	460705	460753	460798	460848	460896	460941
460519	460569	460615	460658	460706	460754	460799	460849	460897	460942
460521	460570	460616	460659	460707	460755	460800	460850	460898	460943
460522	460571	460617	460660	460709	460756	460801	460851	460900	460944
460523	460572	460618	460661	460710	460757	460802	460852	460901	460945
460524	460573	460619	460662	460711	460758	460805	460854	460902	460946
460525	460574	460620	460663	460712	460759	460806	460855	460903	460947
460526	460576	460621	460664	460713	460760	460807	460856	460904	460949
460527	460577	460622	460665	460714	460761	460809	460857	460906	460950
460528	460578	460623	460666	460715	460762	460811	460859	460907	460951
460529	460579	460624	460667	460716	460763	460812	460860	460908	460952
460530	460580	460625	460668	460717	460765	460813	460861	460909	460953
460532	460581	460626	460671	460718	460766	460814	460862	460910	460954
460533	460582	460627	460673	460719	460767	460815	460863	460911	460955
460534	460583	460628	460674	460720	460768	460816	460864	460912	460956
460535	460584	460629	460675	460721	460769	460817	460866	460913	460957
460536	460585	460630	460676	460722	460770	460818	460867	460914	460958
460537	460586	460631	460677	460724	460771	460819	460868	460915	460959
460539	460587	460632	460678	460725	460772	460820	460869	460916	460960
460540	460588	460633	460679	460726	460773	460821	460870	460917	460961
460541	460589	460634	460680	460727	460774	460822	460871	460918	460962
460542	460591	460635	460682	460728	460775	460823	460872	460919	460963
460543	460592	460636	460683	460729	460776	460824	460873	460920	460964
460544	460593	460637	460684	460730	460777	460825	460874	460921	460965
460545	460595	460638	460685	460731	460778	460826	460875	460922	460966
460546	460596	460639	460686	460732	460780	460827	460877	460923	460967
460547	460597	460640	460688	460733	460781	460828	460878	460924	460968

460548	460598	460641	460689	460734	460782	460829	460879	460925	460969
									460971

LEASE: Dated April 15, 1998 by and between DJJ Transportation Services, Inc. (n/k/a The David J. Joseph Company) and Union Pacific Railroad Company, and Schedule No. 006 dated December 12, 2005.