

RECORDATION NO. 26386 FILED

JUN 12 '06

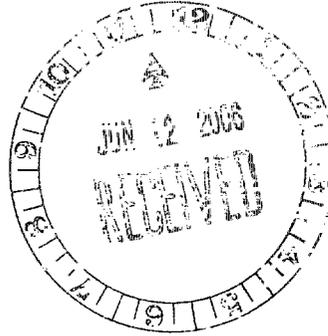
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Brownstein | Hyatt | Farber

SURFACE TRANSPORTATION BOARD

410 Seventeenth Street
Twenty-Second Floor
Denver, Colorado 80202-4437
bhf-law.com

June 6, 2006



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VIA FIRST CLASS MAIL

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
1925 K Street N.W.
Washington, D.C. 20423-0001

RE: Filing of Memorandum of Assignment of Lease Agreements

Dear Mr. Williams:

Enclosed for recordation, pursuant to the provisions of 49 U.S.C. Section 11301(a), are an original plus two (2) copies of a Memorandum of Assignment of Lease Agreements, dated as of May 18, 2006, 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:

- Assignee: GL Railcar Equipment, LLC
1011 - 14th Street
Fort Lupton, CO 80621
- Assignor: AOE Equipment LLC
1900 Grant Building
Pittsburgh, PA 15219

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

16 railcars:

- AOEX 800109
- AOEX 800231
- AOEX 800310
- AOEX 800311
- AOEX 800754
- AOEX 800741
- AOEX 800753
- AOEX 002233
- AOEX 800258

Brownstein Hyatt & Farber, P.C.
Denver, Colorado T 303.223.1100 F 303.223.1111
Washington, D.C. T 202.296.7353 F 202.296.7009
Albuquerque, New Mexico T 505.244.0770 F 505.244.9266
Aspen/Vail, Colorado T 970.945.5302 F 970.384.2360

Mr. Vernon A. Williams
June 6, 2006
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AOEX 800297
AOEX 800298
AOEX 800301
AOEX 800308
AOEX 800321
AOEX 800643
AOEX 800740

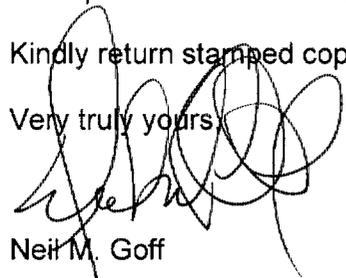
A short summary of the document to appear in the index is:

Memorandum of Assignment

Also enclosed is a check in the amount of \$34 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,



Neil M. Goff

NMG/djs

Enclosures

cc: Mr. Thomas G. Rader
Mark von Bergen, Esq.
Robert Dannhauser, Esq.

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SURFACE TRANSPORTATION BOARD

MEMORANDUM OF ASSIGNMENT
OF LEASE AGREEMENTS

between

AOE EQUIPMENT LLC
("Assignor")

and

GL RAILCAR EQUIPMENT, LLC
("Assignee")

May 18 2006

Filed with the Surface Transportation Board
pursuant to U.S.C. §11301 on
_____, 2006 at ____ a.m./p.m.
Recordation Number _____

MEMORANDUM OF ASSIGNMENT OF LEASE AGREEMENTS

THIS MEMORANDUM OF ASSIGNMENT OF LEASE AGREEMENTS is made and entered into as of May 18, 2006, by and between AOE Equipment LLC ("Assignor") and GL Railcar Equipment, LLC ("Assignee").

1. Pursuant to an Asset Purchase Agreement dated May 18, 2006 ("Purchase Agreement"), Assignor is selling to Assignee all of its right, title and interest as lessee pertaining to:

(i) the four (4) sleeper coach, club lounge and crew sleeper railcars described on Schedule 1(A) hereto (under the heading Memorandum A) and leased pursuant to that certain Lease Intended as Security Banc of America Lease Number 03794-0060 dated October 30, 2002 together with a Schedule to Lease Intended as Security No. 002 thereto dated as of October 31, 2002 and further together with all other instruments agreements and other documents executed and delivered in connection with, and applicable to such lease agreement and schedules listed on Schedule 1(A) (collectively the "BofA Lease-1");

(ii) Memorandum A was filed and recorded as Recordation No. 24191 with the Surface Transportation Board pursuant to 49 U.S.C. § 11301 and 49 C.F.R. 1177 on October 30, 2002 at 12:04 p.m.;

(iii) the four (4) sleeper coach and crew sleeper railcars described on Schedule 1(B) hereto (under the heading Memorandum B) and leased pursuant to the Lease Intended as Security Banc of America Lease Number 03794-00600 dated October 30, 2002 together with a Schedule of Lease Intended as Security Number 002 dated as of October 31, 2002 and further together with all other instruments agreements and other documents executed and delivered in connection with, and applicable to such lease agreement and schedules listed on Schedule 1(B) ("BofA Lease-2");

(iv) Memorandum B was filed and recorded as Recordation No. 24191-A with the Surface Transportation Board pursuant to 49 U.S.C. § 11301 and 49 C.F.R. 1177 on October 31, 2002 at 11:33 a.m.;

(v) the eight (8) sleeper coach and crew sleeper railcars described on Schedule 1(B) hereto and leased pursuant to the Lease Intended as Security Number 3108 dated October 30, 2002 together with a Schedule of Lease Intended as Security Number 001 dated as of October 31, 2002 and further together with all other instruments agreements and other documents executed and delivered in connection with, and applicable to such lease agreement and schedules listed on Schedule 1(B) (collectively the "PNC Lease"); and

(vi) the Memorandum dated as of October 29, 2002, reflecting the transfer described in 1(v) above was filed and recorded as Recordation No. 24192 with the Surface Transportation Board pursuant to 49 U.S.C. § 11301 and 49 C.F.R. 1177 on October 31, 2002 at 11:45 a.m.

The BofA Lease-1 and BofA Lease-2 are referred to collectively as the "BofA Lease." The PNC Lease and the B of A Lease are referred to collectively as the "Leases."

2. Assignor has assigned to Assignee all right, title and interest of Assignor as lessee in and to the railcars described on Schedule 1 hereto and in and to the Leases.

3. Assignor and Assignee desire to confirm of record the assignment to Assignee of its entire interest as lessee of the railcars described on Schedule 1 and rights of Assignor under the Leases.

NOW THEREFORE, in consideration of the sum of Ten Dollars (\$10.00) in hand paid, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Assignor and Assignee hereby confirm and agree that Assignor have assigned to Assignee all right, title and interest of Assignor in, to and under the Leases and the railcars described on Schedule 1 hereto, leased thereunder and Assignee has accepted such assignment.

THIS Memorandum of Assignment of Lease Agreements may be executed in any number of counterparts, each executed counterpart constituting an original but altogether only one Memorandum of Assignment of Lease Agreements.

IN WITNESS WHEREOF, the parties have executed or caused this Memorandum of Assignment of Lease Agreements to be executed as of the date first above written.

"ASSIGNOR"

AOE EQUIPMENT LLC

By: OREGON RAIL HOLDINGS LLC, an Oregon limited liability company, as Manager

By: *Albert W. Thomas*

Name: Albert W. Thomas

Title: President

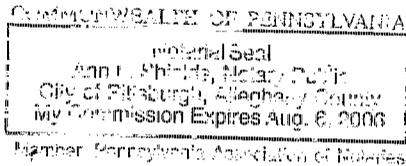
Commonwealth
~~State of Pennsylvania~~)
County of Allegheny)

On this 8th day of May, 2006, before me appeared Albert W. Thomas, the person who signed this instrument, who acknowledged that he is the President of OREGON RAIL HOLDINGS LLC, which is the Manager of AOE EQUIPMENT LLC, and that, having duly authorized, he signed such instrument as a free action on behalf of such company.

Witness my hand and seal

Ann L. Stuebel
Notary Public

My commission expires:





"ASSIGNEE"

GL RAILCAR EQUIPMENT, LLC

By: GRANDLUXE HOLDINGS LLC, a Colorado
limited liability company, as Manager

By: *Thomas G. Rader*
Name: Thomas G. Rader
Title: Manager

State of Colorado)
)
County of Jefferson)

On this 18th day of May, 2006 before me appeared Thomas G. Rader, the person who signed this instrument, who acknowledged that he is the Manager of GRANDLUXE HOLDINGS LLC, which is the Manager GL RAILCAR EQUIPMENT, LLC, and, that, being duly authorized, he signed such instrument as a free act on behalf of such company.

Witness my hand and seal

John A. [Signature]
Notary Public

My commission expires: 5-2-07

Schedule 1

A. Bank of America Cars Car Number

Memorandum A

- | | | |
|----|--|--------|
| 1. | Sleeper Coach Railcar (" <u>Vienna</u> " – Original No.: Amt 2269) | 800109 |
| 2. | Sleeper Coach Railcar (" <u>Monte Carlo</u> " - Original No: B&O 7045) | 800231 |
| 3. | Club Lounge Railcar (" <u>Seattle</u> " - Original No: 4588) | 800310 |
| 4. | Club Lounge Railcar (" <u>Rocky Mountain</u> " - Original No. 4596) | 800311 |

Memorandum B

- | | | |
|----|--|--------|
| 5. | Sleeper Coach Railcar (" <u>Charleston</u> " - Original No: 4606) | 800754 |
| 6. | Sleeper Coach Railcar (" <u>Savannah</u> " - Original No: 4619) | 800741 |
| 7. | Sleeper Coach Railcar (" <u>Bar Harbor</u> " - Original No: 4624) | 800753 |
| 8. | Crew Sleeper Railcar (" <u>Pacific Star</u> " - Original No: Amt 2233) | 002233 |

B. PNC Cars (Names and Car Numbers)

- | | | |
|----|-------------------------------------|--------|
| 1. | Sleeper Coach Railcar (Washington) | 800258 |
| 2. | Sleeper Coach Railcar (Istanbul) | 800297 |
| 3. | Sleeper Coach Railcar (Paris) | 800298 |
| 4. | Dine Railcar (Zurich) | 800301 |
| 5. | Dine Railcar (Chicago) | 800308 |
| 6. | Club/Observation Railcar (New York) | 800321 |
| 7. | Baggage/Laundry (San Antonio) | 800643 |
| 8. | Sleeper Coach Railcar (Denver) | 800740 |