

JUN 23 '06 11-27 AM

SURFACE TRANSPORTATION BOARD

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ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)OF COUNSEL
URBAN A. LESTER

June 23, 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 Assignment and Assumption Agreement, dated as of June 23, 2006, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Restated Lease Supplement No. 2 being filed with the Board under Recordation Number _____.

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

Assignor: Wells Fargo Bank Northwest, National
Association
299 South Main Street, 12th Floor
Salt Lake City, Utah 84111

Assignee: Siemens Financial Services, Inc.
170 Wood Avenue South
Iselin, New Jersey 08830

Mr. Vernon A. Williams
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A description of the railroad equipment covered by the enclosed document is:

594 Mechanized Rapid Discharge® V Coal railcars within the two series JHMX 99841 – JHMX 99999, JHMX 991000 – JHMX 991320 and JHMX 991441 – JHMX 991560 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:

Assignment and Assumption Agreement.

Also enclosed is a check in the amount of \$34.00 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,



Edward M. Luria

RWA/sem
Enclosures

JUN 23 '06 11-27 AM

ASSIGNMENT AND ASSUMPTION AGREEMENT SURFACE TRANSPORTATION BOARD

THIS AGREEMENT, dated as of June 23, 2006 is by and between WELLS FARGO BANK NORTHWEST, NATIONAL ASSOCIATION, as Owner Trustee ("Assignor") and SIEMENS FINANCIAL SERVICES, INC., a Delaware corporation ("Assignee").

WITNESSETH

WHEREAS, Assignor is the Lessor under that certain Equipment Leasing Agreement dated as of June 4, 1999, between Assignor, as lessor, and Alabama Power Company, as lessee (as amended and supplemented, as applicable, by (i) that certain Amendment No. 1 to Equipment Leasing Agreement dated as of June 23, 2006, (ii) that certain Restated Lease Supplement dated as of June 23, 1999 (and all Lease Supplements and Acceptance Notices related thereto and/or superseded thereby), and (iii) that certain Restated Lease Supplement No. 2 dated as of June 23, 2006, the "Lease");

WHEREAS, pursuant to that certain Railcar Purchase Agreement dated as of May 1, 2006 (the "Purchase Agreement") among Assignor, as seller, Pitney Bowes Credit Corporation, as Beneficiary, and Assignee, as purchaser, Assignee agreed to acquire all of Assignor's right, title and interest in and to the Lease and the Equipment subject to such Lease, among other things;

WHEREAS, the Assignor is a beneficiary under (i) that certain Partial Assignment dated as of June 4, 1999 and (ii) that certain Partial Assignment dated as of June 18, 1999 (collectively, the "Partial Assignments") pursuant to which Alabama Power Company ("APCo") assigned all of its rights and remedies under that certain Railcar Manufacturing Agreement dated as of February 16, 1998 between APCo and Trinity Industries, Inc. with respect to certain railcars described thereon; and

WHEREAS, Assignor desires to assign, sell, convey and transfer to Assignee, and Assignee desires to accept the assignment, sale, conveyance and transfer of all of Assignor's right, title and interest in, to and under the Lease and the Partial Assignments, and to assume Assignor's obligations under the Lease and the Partial Assignments, as hereinafter set forth.

NOW, THEREFORE, for and in consideration of the premises, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows (all capitalized terms used herein and not otherwise defined herein shall have the meanings provided therefor in the Lease):

Section 1. Assignment. Assignor hereby assigns, sells, conveys and transfers all of its right, title and interest in and to the Lease and the Partial Assignments unto Assignee, and its successors and assigns forever.

Section 2. Assumption of Obligations. Assignee hereby accepts and assumes all

obligations of Assignor as Lessor under the Lease and under the Partial Assignments arising from and after the date hereof, and agrees to hereafter keep and perform all of the covenants and obligations of the Assignor as Lessor thereunder.

Section 3. Miscellaneous. This Agreement may be signed in one or more counterparts with the same effect as if the signatures to each counterpart were upon a single instrument. All counterparts shall be considered an original hereof. The terms and provisions hereof shall inure to the benefit of and be binding on the parties hereto and their respective successors and assigns. This Agreement shall in all respects be governed by, and construed in accordance with, the laws of the State of New York, including all matters of construction, validity, and performance.

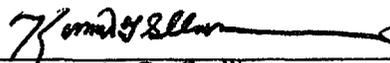
[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed and delivered as of the date first above written.

Assignee

SIEMENS FINANCIAL SERVICES, INC.

By: 
Name: Roland Chalmers-Brown
Title: CEO

By: 
Name: Kenneth G. Sullivan
Title: Vice President of Credit and Operations

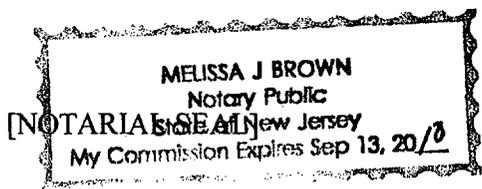
Assignor

WELLS FARGO BANK NORTHWEST, NATIONAL
ASSOCIATION

By: _____
Name: _____
Title: _____

STATE OF *New Jersey*
COUNTY OF *Middlesex*, SS:

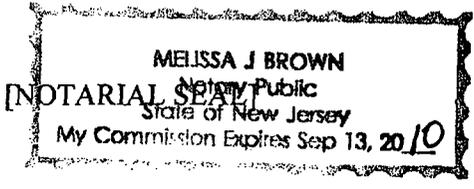
On this *21st* day of *June*, 2006, before me personally appeared *Ronald Chalons-Brown*, to me personally known, who being by me duly sworn, says [s]he is the *CEO* of SIEMENS FINANCIAL SERVICES, INC., that said instrument was signed on behalf of said corporation by authority of its Board of Directors, and [s]he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



Notary Public *Melissa J Brown*
My Commission Expires: *9.13.2010*

STATE OF *New Jersey*
COUNTY OF *Middlesex*, SS:

On this *21st* day of *June*, 2006, before me personally appeared *Kenneth G. Sullivan*, to me personally known, who being by me duly sworn, says [s]he is the *Vice President* of SIEMENS FINANCIAL SERVICES, INC., that said instrument was signed on behalf of said corporation by authority of its Board of Directors, and [s]he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



Notary Public *Melissa J Brown*
My Commission Expires: *9.13.2010*

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed and delivered as of the date first above written.

Assignee

SIEMENS FINANCIAL SERVICES, INC.

By: _____
Name: _____
Title: _____

By: _____
Name: _____
Title: _____

Assignor

WELLS FARGO BANK NORTHWEST, NATIONAL
ASSOCIATION

By: Val T. Orton
Name: Val T. Orton
Title: Vice President

STATE OF **Utah**

COUNTY OF **Salt Lake** ^{ss:}

On this day of , 2006, before me personally appeared **Val T. Orton** to me personally known, who being by me duly sworn, says [s]he is the **Vice President** of WELLS FARGO BANK NORTHWEST, NATIONAL ASSOCIATION, (formerly known as First Security Bank, National Association), not in its individual capacity but solely as owner trustee, that said instrument was signed on behalf of said corporation by authority of its Board of Directors, and [s]he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Adria Coombs
Notary Public

[NOTARIAL SEAL]

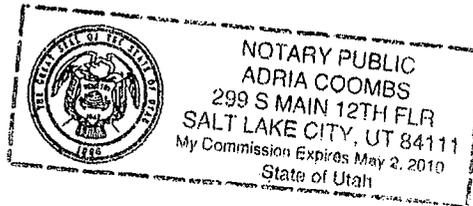


EXHIBIT A

Five hundred ninety-four (594) Mechanized Rapid Discharge® V Coal Cars:

JHMX99841– JHMX99960 (120 cars)

JHMX99961– JHMX991080 (120 cars)

JHMX991081– JHMX991084 (4 cars)

JHMX991086– JHMX991175 (90 cars)

JHMX991178 (1 car)

JHMX991180 – JHMX991181 (2 cars)

JHMX991183 – JHMX991200 (18 cars)

JHMX991201– JHMX991320 (120 cars)

JHMX991441– JHMX991500 (60 cars)

JHMX991501– JHMX991542 (42 cars)

JHMX991544– JHMX991560 (17 cars)

TOTAL CARS: 594

CERTIFICATION

I, Edward M. Luria, an attorney licensed to practice in the District of Columbia, the State of Delaware and the Commonwealth of Pennsylvania, 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: June 23, 2006



Edward M. Luria