



July 6, 2006

RECORDATION NO. 23713A FILED

Secretary, Surface Transportation Board
The Mercury Building, Room 700
1925 K Street, NW
Washington, DC 20423

JUL 07 '06 4-33 PM

SURFACE TRANSPORTATION BOARD

Dear Secretary:

I have enclosed one certified true copy of the document described below, to be recorded pursuant to Section 11301 of Title 49 of the U.S. Code.

This document is an assignment of a security agreement, a secondary document, which is not itself dated.

The names and addresses of the parties to the documents are as follows:

Assignor: Southern Pacific BanCapital, 23530 Hawthorne Boulevard,
Suite 200, Torrance, CA 90505

Assignee: Modern Bank, N.A., f/k/a Excel Bank, N.A., 667 Madison Ave,
New York, NY 10021

A description of the equipment covered by the document follows:

<u>Qty.</u>	<u>Description</u>	<u>Car Number</u>
1	25' 210 Ton 8 Axle FD Flat Car	KRL 25201
6	22' 122 Ton 8 Axle FD Flat Car	KRL 25979
		KRL 25980
		KRL 25981
		KRL 25982
		KRL 25983
		KRL 25984
1	27'235 Ton 8 Axle FD Flat Car	KRL 27104
2	88' 115 Ton 4 Axle Flat Car	KRL 89117
		KRL 89118

A fee of \$38 is enclosed. Please return the original and any extra copies not needed by the Board for recordation to Michael J. Emont, Raycliff Capital, 5 E 59th Street, 3rd Floor, New York, NY 10022.

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

Assignment between Southern Pacific BanCapital, 23530 Hawthorne Boulevard, Suite 200, Torrance, CA 90505, as assignor, and Modern Bank, N.A., f/k/a Excel Bank, N.A., 667 Madison Ave, New York, NY 10021, as assignee and covering Security Agreement dated as of August 29th, 2001 between Kasgro Leasing, LLC (320 East Cherry Street, New Castle, PA 16102) and Southern Pacific BanCapital, a division of Southern Pacific Bank (23530 Hawthorne Boulevard, Suite 200, Torrance, CA 90505) covering 10 railcars, 1 of which is a 25' 210 Ton 8 Axle FD Flat Car, 6 of which are 22' 122 Ton 8 Axle FD Flat Car, 1 of which is a 27' 235 Ton 8 Axle FD Flat Car, and 2 of which are 88' 115 Ton 4 Axle Flat Car, and connected to the Security Agreement with Recordation Number 23173.

Very truly yours,



Dennis Kennedy
Senior Vice President

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SURFACE TRANSPORTATION BOARD

ASSIGNMENT

For Ten Dollars (\$10.00), and other valuable consideration, the receipt of which is hereby acknowledge, SOUTHERN PACIFIC BANCAPITAL, a division of Southern Pacific Bank, a California corporation, with offices at 23530 Hawthorne Boulevard, Suite 200, Torrance, California 90505 (hereinafter "Assignor"), does hereby, sell, assign and transfer to EXCEL BANK, N.A., a national association with its office at 400 Park Avenue, New York, NY 10019 (hereinafter "Assignee") all of its right, title and interest in and to the following contract ("Contract"):

Loan dated 8/29/2001 In the principal amount of \$ 1,992,565 made by Southern Pacific BanCapital to KASERO LEASING LLC, consisting of a Promissory Note, Security Agreement, Guarantee and Subordination Agreement, and such other documents, instrument and/or writings relating thereto, and in all proceeds and insurance proceeds thereof.

Assignor hereby irrevocably appoints Assignee, its attorney, with power of substitution and to exercise any and all of Assignors rights, privilege and remedies in, to and under the Contract, and any documents relative thereto and to enforce the rights and remedies of Assignor thereunder, including but not limited to, instituting any and all actions, suits, or proceedings in the name and stead of Assignor.

Assignor warrants, represents, and covenants that the total amount of payments to become due under the Contract discounted at 9.41% is \$ 1,815,318.84

This Assignment is given by Assignor to Assignee under and pursuant to the terms, covenants and conditions of a certain Purchase and Sale Agreement between the parties hereto, dated even date herewith.

SOUTHERN PACIFIC BANCAPITAL, a
division of Southern Pacific Bank, a
California corporation

By: 
Name: DANIEL REED
Title: SVP

Certificate of Notary Public

I, Joshua Eikenberry, have compared the copy of the foregoing instrument with the original and found the copy to be complete and identical in all respects to the original document.

Executed on July 6, 2008
By: Joshua J. Eikenberry
Title: Notary Public



Joshua J. Eikenberry
Notary Public, State of New York
No. 01E16137459
Qualified in Kings County
Commission Expires November 28, 2009

Certificate of Filer

I, Dennis Kennedy, have compared the copy of the foregoing instrument with the original and found the copy to be complete and identical in all respects to the original document and I declare under penalty of perjury that the foregoing is true and correct.

Executed on July 6, 2008
By: [Signature]
Title: Senior Vice President