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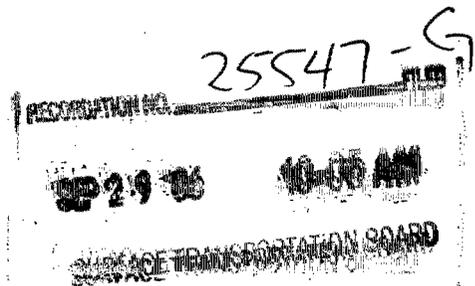
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ELIÁS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

OF COUNSEL
URBAN A. LESTER



September 29, 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 Transfer of Assets, effective as of September 29, 2006, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the documents previously filed with the Board under Recordation Number 25547.

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

Assignor: Milo Finance, LLC
c/o Winmark Equipment Finance, LLC
2 Hampshire Street
Foxboro, MA 02035

Assignee: ORIX CF Railcar, LLC
3600 Mansell Road, Suite 375
Alpharetta, GA 30022

Mr. Vernon A. Williams
September 29, 2006
Page 2

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

39 locomotives within the series NREX 224 – NREX 8698 as more particularly set forth in the equipment schedule attached to the document.

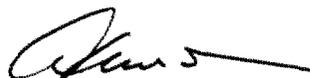
A short summary of the document to appear in the index is:

Memorandum of Transfer of Assets.

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.

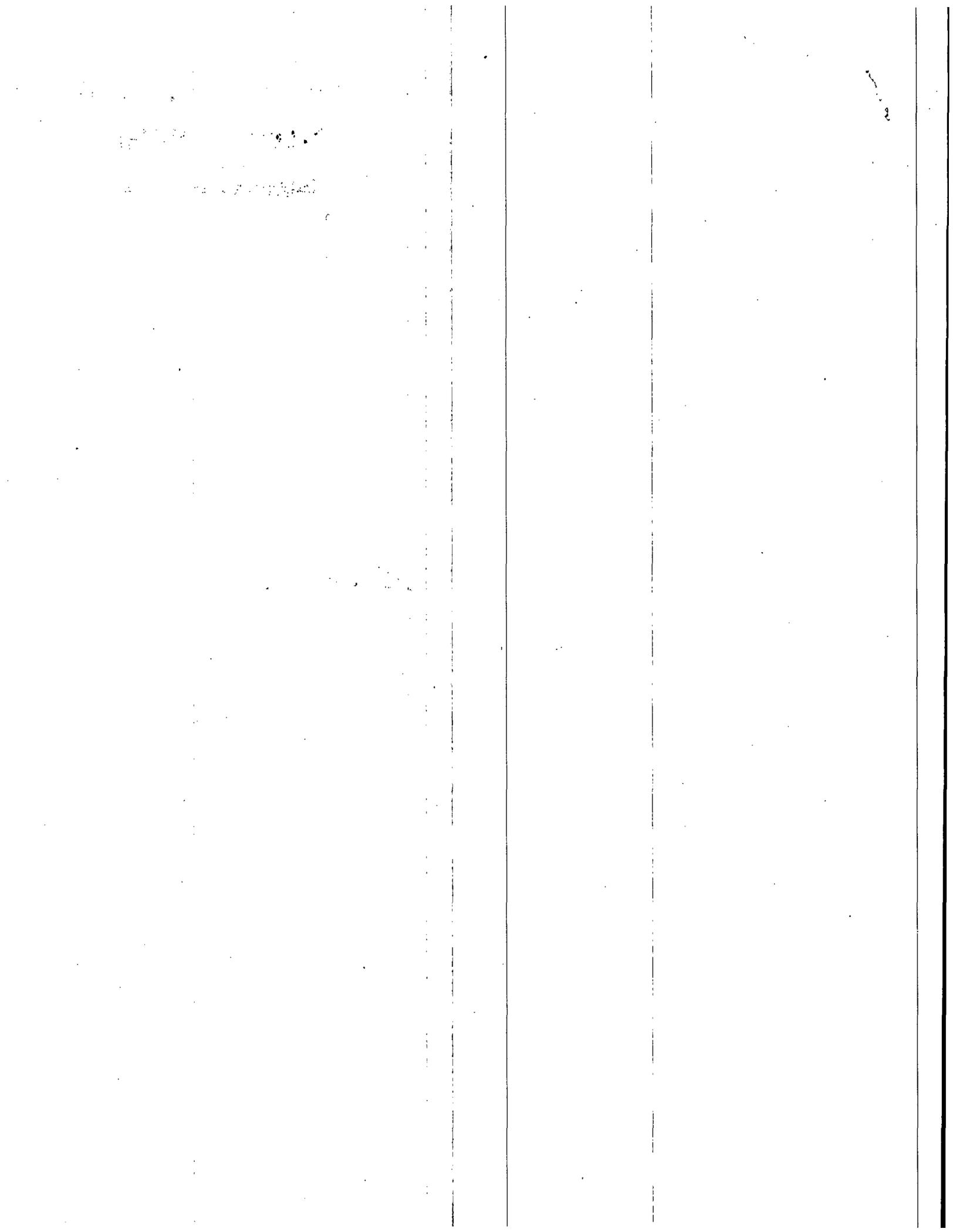
Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/sem
Enclosures



SEP 29 06

10-05 AM

MEMORANDUM OF TRANSFER OF ASSETS

This Memorandum of Transfer of Assets between Milo Finance, LLC (Assignor) and ORIX CF Railcar, LLC (together with its successors and assigns, "Assignee") is effective as of September 29, 2006.

SURFACE TRANSPORTATION BOARD

1. This instrument relates and is intended to evidence that certain Assignment Agreement dated as of September 29, 2006 (the "Agreement") by and between Assignor and Assignee, for the purpose of satisfying the requirements of recordation with the Surface Transportation Board of the Department of Transportation under Section 49 of U.S.C. 11301.

2. The locomotives bearing the following reporting marks and road numbers (collectively, the "Equipment") are leased for a term of thirty-four months, commencing on March 1, 2005 and ending on December 31, 2007, pursuant to that certain Locomotive Lease Agreement (the "Lease") dated March 1, 2005 by and among Assignor (as assignee of Winmark Equipment Finance, LLC and Winmark Special Finance, LLC) (lessor), National Railway Equipment Co., and BNSF Railway Company (lessee):

19 SD-50 Locomotives	20 SD-40-2 Locomotives
NREX 5446	NREX 224
NREX 5450	NREX 225
NREX 5453	NREX 227
NREX 5456	NREX 234
NREX 5458	NREX 247
NREX 5461	NREX 254
NREX 5465	NREX 258
NREX 5467	NREX 262
NREX 5469	NREX 263
NREX 5470	NREX 4262
NREX 5471	NREX 5398
NREX 5474	NREX 6454
NREX 5477	NREX 6462
NREX 8690	NREX 6483
NREX 8692	NREX 6508
NREX 8696	NREX 8315
NREX 8698	NREX 8391
NREX 5079	NREX 8543
NREX 5088	NREX 8386
	NREX 5979

3. A Memorandum of Lease with respect to the Lease was recorded with the Surface Transportation Board under Recordation Number 25547.

4. A Memorandum of Assignment of Lease with respect to the Lease was recorded with the Surface Transportation Board under Recordation Number 25547-A.

5. A Memorandum of Transfer of Assets with respect to the Lease was recorded with the Surface Transportation Board under Recordation Number 25547-B.

6. A Memorandum of Participation Interest with respect to the Lease was recorded with the Surface Transportation Board under Recordation Number 25547-C.

7. A Memorandum of Participation Interest with respect to the Lease was recorded with the Surface Transportation Board under Recordation Number 25547-D.

8. Pursuant to the Agreement, Assignor has transferred and assigned to Assignee all of Assignor's rights, title and interests in and to the Equipment and the Lease.

9. The addresses of the parties are as follows:

Assignor: Milo Finance, LLC, c/o Winmark Equipment Finance, LLC, 2 Hampshire Street, Foxboro, Massachusetts 02035, Attention: David J. Coutu, Senior Vice President

Assignee: ORIX CF Railcar, LLC, 3600 Mansell Road, Suite 375, Alpharetta, GA 30022, Attn: Credit Manager

10. The terms and provisions of the Lease and the assignments are more particularly set forth in the Lease and the Agreement and are incorporated herein by reference.

11. This Memorandum may be signed in counterpart or duplicate copies, and any signed counterpart or duplicate copy shall be equivalent to a signed original for all purposes.

(Remainder of page intentionally left blank; signatures and acknowledgments follow)

IN WITNESS WHEREOF, the parties hereto have duly executed this Memorandum of Transfer of Assets as of the date first above written.

ASSIGNOR: MILO FINANCE, LLC

By: *[Signature]*
David J. Coutu, Senior Vice President

ASSIGNEE: ORIX CF RAILCAR, LLC

By: _____
(Signature)

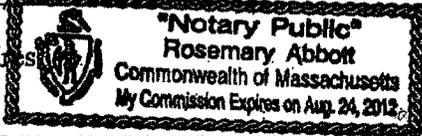
Its: _____
(Printed Name and Title)

COMMONWEALTH OF MASSACHUSETTS

COUNTY OF NORFOLK

On September 29, 2006, before me appeared David J. Coutu, to me personally known, who being by me duly sworn says that he is the Senior Vice President of Milo Finance, LLC, and that he executed the foregoing instrument on behalf of 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 said company.

[NOTARIAL SEAL]

Rosemary Abbott
Notary Public
My commission expires _____


STATE OF GEORGIA

COUNTY OF NORTH FULTON

On September 29, 2006, before me appeared _____, to me personally known, who being by me duly sworn says that he is the _____ of ORIX CF Railcar, LLC, and that he executed the foregoing instrument on behalf of said company by authority of its managers, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said company.

[NOTARIAL SEAL]

Notary Public
My commission expires: _____

IN WITNESS WHEREOF, the parties hereto have duly executed this Memorandum of Transfer of Assets as of the date first above written.

ASSIGNOR: MILO FINANCE, LLC

By: _____
David J. Coutu, Senior Vice President

ASSIGNEE: ORIX CF RAILCAR, LLC

By: _____
(Signature)

Its: _____
Mark A. Kassis
Vice President
(Printed Name and Title)

COMMONWEALTH OF MASSACHUSETTS

COUNTY OF NORFOLK

On September 29, 2006, before me appeared David J. Coutu, to me personally known, who being by me duly sworn says that he is the Senior Vice President of Milo Finance, LLC, and that he executed the foregoing instrument on behalf of 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 said company.

[NOTARIAL SEAL]

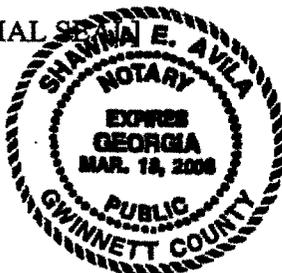
Notary Public
My commission expires:

STATE OF GEORGIA

COUNTY OF NORTH FULTON

On September 29, 2006, before me appeared Mark A. Kassis, to me personally known, who being by me duly sworn says that he is the Vice President of ORIX CF Railcar, LLC, and that he executed the foregoing instrument on behalf of said company by authority of its managers, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said company.

[NOTARIAL SEAL]



Shawna E. Avila
Notary Public

My commission expires: 3/18/08

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: 9/29/06



Robert W. Alvord