

RECORDATION NO. 21929-14
OCT 12 '06 12-08 PM
SURFACE TRANSPORTATION BOARD

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OF COUNSEL
URBAN A. LESTER

October 12, 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 Assignment, dated 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 Memorandum of Partial Assignment previously filed with the Board under Recordation Number 21929-G.

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

Assignor: The Fifth Third Leasing Company
38 Fountain Square Plaza, MD#10904A
Cincinnati, OH 45263

Assignee: Farm Credit Leasing Services Corporation
Interchange Tower, Suite 300
600 Highway 169 South
Minneapolis, MN 55426-1219

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

62 molten sulfur railcars PPTX 3263 – PPTX 3324 and 125 anhydrous ammonia railcars within the series TILX 301171 – TILX 301489 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 Assignment.

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

OCT 12 '06

12-08 PM

MEMORANDUM OF ASSIGNMENT

THIS MEMORANDUM OF ASSIGNMENT, dated as of the 29 day of September, 2006, is made by The **SURFACE TRANSPORTATION BOARD** Fifth Third Leasing Company, an Ohio corporation with an address of 38 Fountain Square Plaza, MD#10904A, Cincinnati, Ohio 45263 ("Assignor"), and Farm Credit Leasing Services Corporation, a Federally Chartered Corporation, with an address at Interchange Tower, Suite 300, 600 Highway 169 South, Minneapolis, MN 55426-1219 ("Assignee").

KNOW ALL PERSONS BY THESE PRESENTS THAT:

WHEREAS, Assignor and Assignee entered into that certain [Assignment and Bill of Sale] (the "Assignment") dated as of the date hereof;

WHEREAS, under the Assignment, Assignor assigned and Assignee assumed all of Assignor's present and future rights, obligations, and interest in, to and under that certain Lease Schedule No. 32828-00001b dated as of March 22, 2004 (the "Schedule"), between Banc of America Leasing & Capital, LLC (successor-by-merger to Fleet Capital Corporation) as lessor ("Lessor") and PCS Sales (USA), Inc., as lessee ("Lessee"), entered into pursuant to that certain Master Equipment Lease Agreement No. 32828 dated as of December 30, 1998, by and between Lessor and Lessee (the "Lease") relating to 62 Molten Sulfer Railcars and 125 Anhydrous Ammonia Railcars manufactured by Trinity Industries (the "Equipment") as more completely described on Schedule A attached hereto and made a part hereof, as described in a Memorandum of Master Equipment Lease Agreement, dated as of December 30, 1998, filed with the Surface Transportation Board ("STB") on January 4, 1999 and assigned Recordation No. 21929. Lessor's interest in the Schedule was assigned to Assignor under a Memorandum of Partial Assignment dated December 15, 2005, filed with the STB on December 23, 2005 and assigned Recordation No. 21929G; and

WHEREAS, Assignor is, effective as of the date hereof: (a) assigning to Assignee, all rights, title, interests and obligations of the Lessor in, under and to the Schedule, and Assignee shall be accepting and assuming all of the same, in each such case to the extent attributable to the period commencing on and continuing after the consummation of such assignment and acceptance, pursuant, in part, to that certain Master Assignment Agreement dated as of July 25, 2000, and the Assignment and Specification of Assigned Equipment Schedule dated as of the date hereof, each between Assignor and Assignee; and (b) selling the Railcars to Assignee, and Assignee shall be the owner of the railcars and Assignor shall have no interest or authority of any nature regarding the Railcars; and

WHEREAS, Assignor and Assignee desire to show for the public record the existence of the aforesaid Assignment, and their respective interests therein and accordingly, Assignor and Assignee here caused this Memorandum to be executed by their respective duly authorized officers, as of the date first above written.

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Assignor and Assignee hereby confirm and agree that Assignor has assigned to Assignee all right, title and interest of Assignor in, to and under the Schedule (and the Lease but only as incorporated by reference in the Schedule) and the Equipment subject thereto, as described on Schedule A hereto, and Assignee has accepted such assignment and has assumed the obligations thereunder as provided in the Assignment.

The terms and provisions of the Assignment and the Schedule are more particularly set forth in the Assignment and Schedule referenced above.

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

[Signature Page Follows]

IN WITNESS WHEREOF, the parties hereto have executed or caused this Memorandum of Assignment to be executed as of the day and year first above written.

ASSIGNOR:

THE FIFTH THIRD LEASING COMPANY

By: *Randall Strong*

Name: RANDALL C. STRONG

Title: Vice President

ASSIGNEE:

FARM CREDIT LEASING SERVICES CORPORATION

By: _____

Name: _____

Title: _____

IN WITNESS WHEREOF, the parties hereto have executed or caused this Memorandum of Assignment to be executed as of the day and year first above written.

ASSIGNOR:

THE FIFTH THIRD LEASING COMPANY

By: _____

Name: _____

Title: _____

ASSIGNEE:

FARM CREDIT LEASING SERVICES CORPORATION

By: Thomas R. Robinson

Name: Thomas R. Robinson

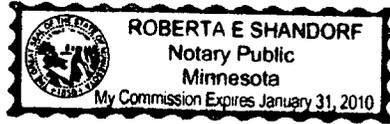
Title: VICE PRESIDENT

STATE OF MINNESOTA)

COUNTY OF Hennepin) ss.
)

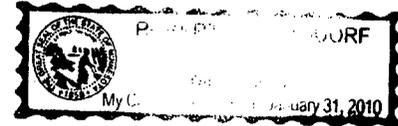
On this 29 day of September, 2006, before me appeared Thomas R. Robinson, the person who signed this instrument, who acknowledged that (s)he is the Vice Pres. of FARM CREDIT LEASING SERVICES CORPORATION and that, being duly authorized, (s)he signed such instrument as a free act on behalf of said corporation.

[Seal]



Roberta E. Shandorf
Notary Public

My Commission expires:
1-31-2010



STATE OF OHIO)
) ss.
COUNTY OF HAMILTON)

On this ___ day of September, 2006, before me appeared _____, the person who signed this instrument, who acknowledged that (s)he is a _____ of THE FIFTH THIRD LEASING COMPANY, and that, being duly authorized, (s)he signed such instrument as a free act of said corporation.

[Seal]

Notary Public

My Commission expires:

SCHEDULE A

Equipment Description

62 Molten Sulfer Railcars manufactured by Trinity Industries bearing the marks and numbers as set forth below:

PPTX 003263 through PPTX 003324

125 Anhydrous Ammonia Railcars manufactured by Trinity Industries bearing the marks and numbers as set forth below:

TILX 301171 through TILX 301200

TILX 301238 through TILX 301274

TILX 301295 through TILX 301314

TILX 301432 through TILX 301449

TILX 301470 through TILX 301489