

RECORDATION NO. 26755 FILED

DEC 29 '06 -1 25 PM

SURFACE TRANSPORTATION BOARD

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

December 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 an Assignment and Assumption Agreement, dated as of December 28, 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:

Seller: General Electric Railcar Services Corporation
161 N. Clark Street
Chicago, IL 60601

Buyer: Midwest Railcar Corporation
4949 Autumn Oaks Drive
Maryville, IL 62062

Mr. Vernon A. Williams
December 29, 2006
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A description of the railroad equipment covered by the enclosed document is:

70 railcars: NAHX 12286, NAHX 190262, NAHX 800265, NAHX 890603 and within the following series PLCX 12615 – PLCX 26515; NAHX 46119 – NAHX 65071; NAHX 476150 – NAHX 490290 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,



Robert W. Alvord

RWA/sem
Enclosures

DEC 29 '06 -1 25 PM

ASSIGNMENT AND ASSUMPTION AGREEMENT**SURFACE TRANSPORTATION BOARD**

This ASSIGNMENT AND ASSUMPTION AGREEMENT, dated as of December 28, 2006 (this "Agreement"), is between General Electric Railcar Services Corporation, a Delaware corporation (the "Seller"), and Midwest Railcar Corporation, an Illinois corporation (the "Buyer").

RECITALS

WHEREAS, the Buyer and the Seller have entered into that certain Purchase Agreement, dated as of December 28, 2006 (the "Purchase Agreement"), providing for the purchase of the Ownership Interest by the Buyer from the Seller, subject to the terms and conditions set forth therein; and

WHEREAS, the Purchase Agreement contemplates the execution and delivery of this Agreement by the Seller and the Buyer.

NOW, THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties hereto agree as follows.

AGREEMENT

1. **Definitions.** Capitalized terms used herein without definition shall have the meanings assigned to them in Section 4 of this Agreement.

2. **Assignment.** Effective as to each unit of Equipment on the Closing Date, the Seller sells to the Buyer all of the Seller's rights, title and interest in and to such unit and assigns to the Buyer all of the Seller's rights and obligations under the Lease and, solely as it pertains to the Lease, the Master Lease (collectively, the "Operative Agreements") as they relate to each unit. Notwithstanding the foregoing, the Seller shall continue to be entitled to the benefit of any right to indemnification for tax or other matters which arose or may arise from or be related to any event or circumstance occurring or in existence prior to the Closing Date, as specified in the Purchase Agreement.

3. **Acceptance of Assignment; Assumption of Obligations; Effect of Assignment.** The Buyer accepts the assignment contained in Section 2 hereof and assumes all obligations of the Seller accruing on or after the Closing Date under, and agrees to be bound to the same extent as the Seller by all the terms of, the Operative Agreements. Effective on and after the Closing Date (except with respect to obligations not assumed pursuant to the preceding sentence), the Buyer shall be deemed to stand in the place of the Seller for all purposes under the Operative Agreements and each reference in the Operative Agreements to the Seller shall be deemed to mean the Buyer. The Seller is released of all obligations accruing under the Operative Agreements on or after the Closing Date.

4. **Definitions.** Except as otherwise specified or as the context may otherwise require, the following terms have the meanings set forth below whenever used in this Agreement

(terms defined in the singular to have a correlative meaning when used in the plural and vice versa).

Bill of Sale: the bill of sale in the form of Exhibit I hereto.

Closing Date: the date of the Bill of Sale.

Equipment: the equipment described in Schedule 1 to this Agreement together with every part, accessory, component and any equipment installed therein or attached thereto owned by the Seller on the Closing Date (individually each railcar is referred to as a "unit" or "unit of Equipment").

Lease: Rider No. 3 dated January 30, 1996 between Lessee and the Seller (solely as it pertains to the Equipment), as amended and renewed by (i) Rider No. 3 Renewal No. 1 dated April 26, 2001 between Lessee and the Seller (solely as it pertains to the Equipment) and (ii) Rider No. 3, Renewal No. 2 (Car Set 1) dated August 9, 2005 between Lessee and the Seller (mistakenly referred to as General Electric Rail Services Corporation), as amended by that certain Amendment No. 1 to Rider No. 3 Renewal No. 2 (Car Set 1) dated as of December 8, 2006 between Lessee and the Seller, which incorporate by reference the terms of that certain Car Leasing Agreement 1930-83 dated September 1, 1993 between Lessee and the Seller; provided, that, for the avoidance of doubt, Seller is not selling, and Buyer is not taking, any interest in the railcars identified in Rider No. 3 Renewal No. 2 (Car Set 2) dated August 9, 2005 between Lessee and Seller (mistakenly identified as General Electric Rail Services Corporation) or in the lease to which such railcars are subject, to the extent to which such lease pertains to such railcars.

Lessee: Louis Dreyfus Corporation.

Master Lease: Car Leasing Agreement 1930-83 dated September 1, 1993 between Lessee and the Seller.

Ownership Interest: the Seller's rights, title and interest in and to the Equipment and the Seller's rights and obligations under the Operative Agreements.

5. **Amendments.** No provision of this Agreement may be amended, modified or waived except by written agreement duly executed by each of the parties hereto.

6. **Notices.** All notices, requests or other communications to or upon any party hereto in connection herewith shall be given in the manner prescribed by Section 9.5 of the Purchase Agreement.

7. **Headings.** The section headings used in this Agreement are for convenience of reference only and shall not be used or construed to define, interpret, expand or limit any provision hereof.

8. **Counterparts.** This Agreement may be executed in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement.

9. **Governing Law.** This Agreement shall be governed by, and construed and enforced in accordance with, the internal substantive laws of the State of Illinois, without giving effect to its conflict of law rules.

10. **Entire Agreement.** This Agreement, the Purchase Agreement, and the Bill of Sale (together with their exhibits and schedules) represent the entire agreement of the parties with respect to the subject matter hereof and thereof and supersede and cancel any prior oral or written agreement, letter of intent or understanding with respect to such subject matter.

[Signature Page Follows]

IN WITNESS WHEREOF, this Agreement has been duly executed by the parties hereto on the date first above written.

GENERAL ELECTRIC RAILCAR SERVICES CORPORATION

By: 
Name: Mark Stefani
Title: Vice President

MIDWEST RAILCAR CORPORATION

By: _____
Name: _____
Title: _____

State of ILLINOIS)
)
County of COOK)

On this, the 28th day of December, 2006, before me, a Notary Public in and for said County and State, personally appeared Mark Stefani, a Vice President of General Electric Railcar Services Corporation, who acknowledged himself to be a duly authorized officer of General Electric Railcar Services Corporation, and that, as such officer, being authorized to do so, he executed the foregoing instrument for the purposes therein contained.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.



Name: Jeanne A. Nelson, Notary Public
My Commission Expires: February 20, 2010
Residing in Cook County

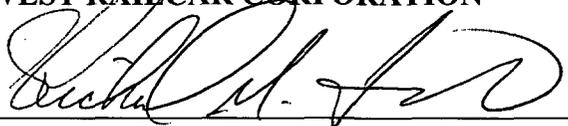


IN WITNESS WHEREOF, this Agreement has been duly executed by the parties hereto on the date first above written.

GENERAL ELECTRIC RAILCAR SERVICES CORPORATION

By: _____
Name: _____
Title: _____

MIDWEST RAILCAR CORPORATION

By:  _____
Name: Richard M. Folio
Title: Executive Vice President

State of Maryland)
County of Baltimore)

On this, the ____ day of December, 2006, before me, a Notary Public in and for said County and State, personally appeared Richard M. Folio, an Executive Vice President of Midwest Railcar Corporation, who acknowledged himself to be a duly authorized officer of Midwest Railcar Corporation, and that, as such officer, being authorized to do so, he executed the foregoing instrument for the purposes therein contained.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

HENRYKA W. GRYC CRAIG
NOTARY PUBLIC STATE OF MARYLAND
County of Baltimore
My Commission Expires ~~September 20, 2005~~

Henryka W. Gric Craig
Name: _____
Notary Public
My Commission Expires: _____
Residing in: _____

**EXHIBIT I
TO ASSIGNMENT AND ASSUMPTION AGREEMENT**

FORM OF BILL OF SALE

For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, General Electric Railcar Services Corporation ("Seller"), does hereby sell, transfer and assign to Midwest Railcar Corporation ("Buyer") all of Seller's rights, title and interest in and to the equipment described in Schedule 1 hereto, subject to the terms and conditions of the Purchase Agreement, dated as of December ____, 2006, between Seller and Buyer, and the Assignment and Assumption Agreement, dated December ____, 2006, between Seller and Buyer.

General Electric Railcar Services Corporation

By: _____
Name: _____
Title: _____
Date: _____

Schedule 1

(List of Equipment)

<u>Unit Count</u>	<u>Lessee</u>	<u>Car Mark</u>	<u>Car Number</u>
1	Louis Dreyfus Corporation	NAHX	12286
2	Louis Dreyfus Corporation	PLCX	12615
3	Louis Dreyfus Corporation	PLCX	12654
4	Louis Dreyfus Corporation	PLCX	12655
5	Louis Dreyfus Corporation	PLCX	12670
6	Louis Dreyfus Corporation	PLCX	12671
7	Louis Dreyfus Corporation	PLCX	12678
8	Louis Dreyfus Corporation	PLCX	12709
9	Louis Dreyfus Corporation	PLCX	12761
10	Louis Dreyfus Corporation	PLCX	13909
11	Louis Dreyfus Corporation	PLCX	13931
12	Louis Dreyfus Corporation	PLCX	25507
13	Louis Dreyfus Corporation	PLCX	25565
14	Louis Dreyfus Corporation	PLCX	25575
15	Louis Dreyfus Corporation	PLCX	26515
16	Louis Dreyfus Corporation	NAHX	46119
17	Louis Dreyfus Corporation	NAHX	49304
18	Louis Dreyfus Corporation	NAHX	53925
19	Louis Dreyfus Corporation	NAHX	53926
20	Louis Dreyfus Corporation	NAHX	53934
21	Louis Dreyfus Corporation	NAHX	54112
22	Louis Dreyfus Corporation	NAHX	54173
23	Louis Dreyfus Corporation	NAHX	54400
24	Louis Dreyfus Corporation	NAHX	54621
25	Louis Dreyfus Corporation	NAHX	54627
26	Louis Dreyfus Corporation	NAHX	54630
27	Louis Dreyfus Corporation	NAHX	55237
28	Louis Dreyfus Corporation	NAHX	55253
29	Louis Dreyfus Corporation	NAHX	55535
30	Louis Dreyfus Corporation	NAHX	57331
31	Louis Dreyfus Corporation	NAHX	57496
32	Louis Dreyfus Corporation	NAHX	63044
33	Louis Dreyfus Corporation	NAHX	63077
34	Louis Dreyfus Corporation	NAHX	63240
35	Louis Dreyfus Corporation	NAHX	63329
36	Louis Dreyfus Corporation	NAHX	63380
37	Louis Dreyfus Corporation	NAHX	65071
38	Louis Dreyfus Corporation	NAHX	190262
39	Louis Dreyfus Corporation	NAHX	476150
40	Louis Dreyfus Corporation	NAHX	476583
41	Louis Dreyfus Corporation	NAHX	477222
42	Louis Dreyfus Corporation	NAHX	477565
43	Louis Dreyfus Corporation	NAHX	478354
44	Louis Dreyfus Corporation	NAHX	478355

45	Louis Dreyfus Corporation	NAHX	478358
46	Louis Dreyfus Corporation	NAHX	478468
47	Louis Dreyfus Corporation	NAHX	478924
48	Louis Dreyfus Corporation	NAHX	479648
49	Louis Dreyfus Corporation	NAHX	480100
50	Louis Dreyfus Corporation	NAHX	480112
51	Louis Dreyfus Corporation	NAHX	480116
52	Louis Dreyfus Corporation	NAHX	480243
53	Louis Dreyfus Corporation	NAHX	480250
54	Louis Dreyfus Corporation	NAHX	480258
55	Louis Dreyfus Corporation	NAHX	480279
56	Louis Dreyfus Corporation	NAHX	480288
57	Louis Dreyfus Corporation	NAHX	480414
58	Louis Dreyfus Corporation	NAHX	480915
59	Louis Dreyfus Corporation	NAHX	481040
60	Louis Dreyfus Corporation	NAHX	485097
61	Louis Dreyfus Corporation	NAHX	485113
62	Louis Dreyfus Corporation	NAHX	487025
63	Louis Dreyfus Corporation	NAHX	487455
64	Louis Dreyfus Corporation	NAHX	487532
65	Louis Dreyfus Corporation	NAHX	487859
66	Louis Dreyfus Corporation	NAHX	488239
67	Louis Dreyfus Corporation	NAHX	488499
68	Louis Dreyfus Corporation	NAHX	490290
69	Louis Dreyfus Corporation	NAHX	800265
70	Louis Dreyfus Corporation	NAHX	890603