

RECORDATION NO.

23050-U  
FILED

MAR 19 '07 -8 15 AM

SURFACE TRANSPORTATION BOARD

ALVORD AND ALVORD  
ATTORNEYS AT LAW  
1050 SEVENTEENTH STREET, N.W.  
SUITE 301  
WASHINGTON, D.C.  
20036

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

(202) 393-2266  
FAX (202) 393-2156  
E-MAIL alvordlaw@aol.com

OF COUNSEL  
URBAN A. LESTER

March 16, 2007

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 of Lease, dated as of March 16, 2007, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Railcar Lease previously filed with the Board under Recordation Number 23050-S.

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

Assignor: The CIT Group/Equipment Financing, Inc.  
505 Fifth Avenue  
New York, New York 10017

Assignee: Midwest Railcar Corporation  
4949 Autumn Oaks Drive, Suite B.  
Maryville, Illinois 62062

Mr. Vernon A. Williams  
March 16, 2007  
Page 2

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

72 covered hopper railcars within the series CEFX 15073 – CEFX 154276 and GRPX 944004 - GRPX 944578 as more particularly set forth in the equipment schedule attached to the document.

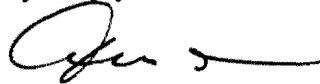
A short summary of the document to appear in the index is:

Memorandum of Assignment of Lease.

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

RECORDATION NO. 23050-U FILED

MAR 19 '07 -8 15 AM [CL-72]

**MEMORANDUM OF ASSIGNMENT OF LEASE**

**SURFACE TRANSPORTATION BOARD**

**THIS MEMORANDUM OF ASSIGNMENT OF LEASE**, dated as of this 16th day of March, 2007, is made by **THE CIT GROUP/EQUIPMENT FINANCING, INC.**, a Delaware corporation, with an address at 30 South Wacker Drive, Suite 3000, Chicago, IL 60606 (the "**Transferor**"), and **MIDWEST RAILCAR CORPORATION**, an Illinois corporation, with an address at 4949 Autumn Oaks Drive, Suite B, Maryville, IL 62062 (the "**Transferee**" and, together with the Transferor, the "**Parties**").

KNOW ALL PERSONS BY THESE PRESENTS THAT:

**WHEREAS**, Transferor and Transferee entered into that certain Master Purchase and Sale Agreement (the "**Purchase Agreement**"), dated as of February 28, 2007, relating to the sale by Transferor to Transferee of seventy-two (72) 4,650-4,750 c.f., covered hopper railcars with gravity gates and trough hatches identified on Schedule A hereto (the "**Equipment**") and the assignment by Transferor and assumption by Transferee of Transferor's right, title and interest in, and obligations under, Schedule No. 04 to the Master Railcar Lease, dated as of February 12, 2003 ("Schedule No. 04"), by and between Chemical Lime Ltd. ("Chemical Lime"), as lessee, and Transferor, as lessor, incorporating the terms of that certain Master Railcar Lease, made as of May 25, 2000, by and between Chemical Lime and Transferor ("**Master Lease**") (Schedule No. 04, incorporating the Master Lease, as it relates only to the Equipment, the "**Lease**");

**WHEREAS**, the Equipment is subject to the Lease;

**WHEREAS**, a Memorandum of Railcar Lease with respect to the Lease was filed with the Surface Transportation Board on August 17, 2000 and assigned recordation number 23050; and

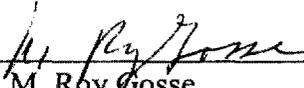
**WHEREAS**, a Memorandum of Railcar Lease with respect to Schedule No. 04 was filed with the Surface Transportation Board on 3-13, 2007 and assigned recordation number 23050-S; and

**WHEREAS**, the Parties wish to show for the public record the existence of the aforesaid assignment by Transferor of its right, title and interest in, and obligations under, the Lease to Transferee, and accordingly the Parties have 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 by each of the Parties hereto, by this instrument the Transferor hereby confirms the sale of the Equipment to Transferee and the assignment to Transferee of Transferor's right, title and interest in, and obligations under, the Lease in accordance with the terms and conditions of the Purchase Agreement, and the Transferee confirms and accepts such terms and conditions, which are incorporated by reference as if fully set forth herein.

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Transferor by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Transferor. I further declare under penalty of perjury that the foregoing is true and correct.

**THE CIT GROUP/EQUIPMENT  
FINANCING, INC.**

By:   
Name: M. Roy Gosse  
Title: Vice President

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Transferee by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Transferee. I further declare under penalty of perjury that the foregoing is true and correct.

**MIDWEST RAILCAR CORPORATION**

By: \_\_\_\_\_  
Name: Richard M. Folio  
Title: Executive Vice President

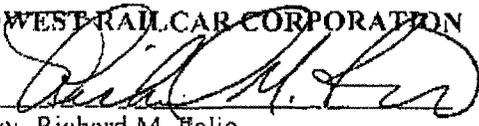
I certify that I hold the title set forth below, that this instrument was signed on behalf of the Transferor by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Transferor. I further declare under penalty of perjury that the foregoing is true and correct.

**THE CIT GROUP/EQUIPMENT  
FINANCING, INC.**

By: \_\_\_\_\_  
Name: M. Roy Gosse  
Title: Vice President

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Transferee by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Transferee. I further declare under penalty of perjury that the foregoing is true and correct.

**MIDWEST RAILCAR CORPORATION**

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

**SCHEDULE A**

**DESCRIPTION OF RAILCARS**

Number of Cars	Equipment Description	
72	4,650 - 4,750 C.F. covered hopper car with gravity gates and trough hatches	
1.	CEFX	15073
2.	CEFX	15141
3.	CEFX	15189
4.	CEFX	15232
5.	CEFX	15270
6.	CEFX	15308
7.	CEFX	15314
8.	CEFX	15334
9.	CEFX	15336
10.	CEFX	15423
11.	CEFX	15715
12.	CEFX	15745
13.	CEFX	15752
14.	CEFX	15765
15.	CEFX	15766
16.	CEFX	15767
17.	CEFX	15777
18.	CEFX	17175
19.	CEFX	151630
20.	CEFX	151651
21.	CEFX	151667
22.	CEFX	151928
23.	CEFX	151948
24.	CEFX	151979
25.	CEFX	152326
26.	CEFX	152345
27.	CEFX	152502
28.	CEFX	152519
29.	CEFX	152522
30.	CEFX	152525
31.	CEFX	152532
32.	CEFX	152543
33.	CEFX	154095
34.	CEFX	154114
35.	CEFX	154123
36.	CEFX	154127
37.	CEFX	154133
38	CEFX	154135
39.	CEFX	154137
40.	CEFX	154143
41.	CEFX	154148
42.	CEFX	154150
43.	CEFX	154155
44.	CEFX	154159
45.	CEFX	154160
46.	CEFX	154168
47.	CEFX	154181
48.	CEFX	154192
49.	CEFX	154194
50.	CEFX	154196
51.	CEFX	154205
52.	CEFX	154211
53.	CEFX	154213
54.	CEFX	154215
55.	CEFX	154216
56.	CEFX	154218
57.	CEFX	154235
58.	CEFX	154237
59.	CEFX	154238
60.	CEFX	154253
61.	CEFX	154276
62.	GRPX	944004
63.	GRPX	944031
64.	GRPX	944040
65.	GRPX	944045
66.	GRPX	944087
67.	GRPX	944129
68.	GRPX	944248
69.	GRPX	944271
70.	GRPX	944369
71.	GRPX	944573
72.	GRPX	944578

**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:

3/19/07



\_\_\_\_\_  
Robert W. Alvord