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SURFACE TRANSPORTATION BOARD

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

OF COUNSEL
URBAN A. LESTER

March 30, 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, dated as of March 30, 2007, 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 26234.

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

Assignor: LaSalle National Leasing Corporation
One West Pennsylvania Avenue, Suite 1000
Towson, MD 21204

Assignee: Wachovia Financial Services, Inc
One First Union Center
Charlotte, NC 28288-0738

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

125 railcars: VALX 26000 – VALX 26124.

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,

A handwritten signature in black ink, appearing to read 'Robert W. Alvord', with a long horizontal flourish extending to the right.

Robert W. Alvord

RWA/sem
Enclosures

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MEMORANDUM OF ASSIGNMENT
(Surface Transportation Board)

SURFACE TRANSPORTATION BOARD

THIS MEMORANDUM OF ASSIGNMENT dated as of March 30, 2007 is between LaSalle National Leasing Corporation, a Delaware corporation ("LaSalle"), and Wachovia Financial Services, Inc., a North Carolina corporation ("WFSI").

The parties to this Memorandum hereby acknowledge and confirm the following:

A. LaSalle, as lessor, has leased certain railroad cars more particularly described on Schedule 1 attached hereto (the "Equipment") pursuant to that certain Rail Equipment Net Leasing Agreement dated as of February 28, 2006 (as amended, modified, extended, supplemented, restated and/or replaced from time to time, the "Agreement"), that certain Final Schedule No. 1 dated March 31, 2006 ("Schedule No. 1") and Final Schedule No. 2 dated March 31, 2006 ("Schedule No. 2" and together with Schedule No. 1, the "Schedules") and that certain Interim Schedule No. 1 dated February 28, 2006 ("Interim Schedule No. 1"), Interim Schedule No. 2 dated March 16, 2006 ("Interim Schedule No. 2") and Interim Schedule No. 3 dated March 16, 2006 ("Interim Schedule No. 3" and together with Interim Schedule No. 1 and Interim Schedule No. 2, the "Interim Schedules"), each with Sierra Pacific Power Company (the Agreement, the Schedules and the Interim Schedules shall hereinafter collectively be referred to as the "Lease").

B. A Memorandum of Lease was filed with the STB with respect to Interim Schedule No. 1 on March 3, 2006 under recordation number 26234, a Memorandum of Lease was filed with the STB with respect to Interim Schedule No. 2 on March 16, 2006 under recordation number 26234-A and a Memorandum of Lease was filed with the STB with respect to Interim Schedule No. 3 on March 16, 2006 under recordation number 26234-B.

C. LaSalle and WFSI are parties to that certain Master Assignment Agreement dated December 15, 2003, and Assignment and Specification of Assigned Equipment Schedule dated March 30, 2007 pursuant to which LaSalle has assigned to WFSI all of its right, title and interest under the Lease with respect to the Equipment described on the Schedules.

D. The parties hereto wish to show for public record this Memorandum and accordingly have caused this Memorandum to be executed by their officers thereunto duly authorized, as of the date first above written. This Memorandum may be executed in counterparts, each such counterpart shall be binding on both parties hereto, notwithstanding that both parties are not signatories to the same counterpart.

[The remainder of this page has been intentionally left blank.]

IN WITNESS WHEREOF, the parties have caused this Memorandum to be executed as of the first date herein above written.

WACHOVIA FINANCIAL SERVICES, INC.

By: 
Name: John J. Thomas
Title: Managing Director

STATE OF ILLINOIS)
) ss:
COUNTY OF COOK)

The foregoing Memorandum was acknowledged before me, the undersigned Notary Public, in the County of Cook this 30th day of March, 2007 by John J. Thomas, as Managing Director of Wachovia Financial Services, Inc., a North Carolina corporation, on behalf of the corporation.


Notary Public

My commission expires: 10/7/2009

[Notarial Seal]



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: 3/30/07



Robert W. Alvord