

RECORDATION NO. 27046-<sup>A</sup> FILED

JUN 29 '07 -11 30 AM

SURFACE TRANSPORTATION BOARD

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OF COUNSEL  
URBAN A LESTER

June 29, 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 Agreement, dated as of June 29, 2007, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Master Car Lease Agreement and Schedule No. 1 as Amended being filed with the Board under Recordation Number 27046.

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

Assignor: AllCapital Rail Management, LLC  
601 Montgomery Street, Suite 325  
San Francisco, CA 94111

Assignee: ARH 2006-1, LLC  
c/o AllCapital (US), LLC  
780 Third Avenue  
New York, NY 10017

Mr. Vernon A. Williams  
June 29, 2007  
Page 2

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

100 covered hopper railcars: ALHX 1000 – ALHX 1099.

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

Memorandum of Assignment Agreement.

Also enclosed is a check in the amount of \$35.00 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

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SURFACE TRANSPORTATION BOARD

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MEMORANDUM OF ASSIGNMENT AGREEMENT

Dated as of June 29, 2007

Between

ALLCAPITAL RAIL MANAGEMENT, LLC,  
As Assignor,

And

ARH 2006-1, LLC,  
As Assignee

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FILED WITH THE SURFACE TRANSPORTATION BOARD  
PURSUANT TO 49 U.S.C. §11301  
AND WITH THE REGISTRAR GENERAL OF CANADA  
PURSUANT TO §105 OF THE CANADA TRANSPORTATION ACT  
on \_\_\_\_\_, 2007 at \_\_\_\_:\_\_\_\_.m.

**MEMORANDUM OF ASSIGNMENT AGREEMENT**

Memorandum of Assignment and Assumption Agreement made and entered into on June 29, 2007 by and between AllCapital Rail Management, LLC, a Delaware limited liability company (the "Assignor" ) and ARH 2006-1, LLC, a Delaware limited liability company (the "Assignee").

**WITNESSETH:**

The undersigned have entered into that certain Assignment and Assumption Agreement (the "Assignment"), dated as of June 29, 2007, whereby the Assignor has agreed to assign to the Assignee and the Assignee has agreed to accept assignment from the Assignor of those certain railcars and that certain railroad car lease as listed on Exhibit A and Exhibit B attached hereto.

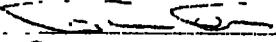
This Memo may be executed by the parties hereto in separate counterparts, each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute the same instrument.

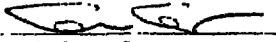
(Remainder of page intentionally left blank)

IN WITNESS WHEREOF, the parties hereto have each caused this memorandum to be duly executed by their respective officers duly authorized as of the date hereof.

ALLCAPITAL RAIL MANAGEMENT, LLC

ARH 2006-1, LLC

By:   
Name: Colum Carr  
Title: Manager

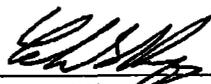
By:   
Name: Colum Carr  
Title: Manager

Executed this 29 day of June, 2007

Executed this 29 day of June, 2007

STATE OF NEW YORK     )  
                                  ) ss.:  
COUNTY OF NEW YORK )

On the 22 day of June in the year 2007 before me personally came Colum Carr to me known, who, being by me duly sworn, did depose and say that he resides at 153 East 53<sup>rd</sup> Street, New York, NY 10022; that he is the Manager of AllCapital Rail Management, LLC, the limited liability company described in and which executed the above instrument; and that he signed his name thereto by authority of the board of directors of said limited liability company.

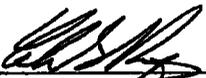
  
\_\_\_\_\_  
Notary Public

[Notarial Seal]

CHARLES E. KNAPP  
Notary Public, State of New York  
No. 02KN4994768  
Qualified in Westchester County  
Commission Expires April 13, 2010

STATE OF NEW YORK    )  
                                  ) ss.:  
COUNTY OF NEW YORK )

On the 27 day of June in the year 2007 before me personally came Colum Carr to me known, who, being by me duly sworn, did depose and say that he resides at 153 East 53<sup>rd</sup> Street, New York, NY 10022; that he is the Manager of ARH 2006-1, LLC, the limited liability company described in and which executed the above instrument; and that he signed his name thereto by authority of the board of directors of said limited liability company.

  
\_\_\_\_\_  
Notary Public

[Notarial Seal]

CHARLES E. KNAPP  
Notary Public, State of New York  
No. 02KN449A / 58  
Qualified in Westchester County  
Commission Expires April 13, 2010

**EXHIBIT A  
RAILCARS**

One Hundred (100) 6,350 cubic foot capacity stub sill design covered hoppers, 110 ton nominal capacity, with 286,000 lbs GRL, with one (1) continuous full length trough with five (5) hatch covers, and four (4) 42" x 42" gravity discharge outlets, each manufactured by National Steel Car Limited (the "Manufacturer") and bearing car numbers ALHX 1000 through ALHX 1099.

**EXHIBIT B**  
**LEASE**

Schedule No. 01 to Master Car Lease Agreement executed by Poet Nutrition, Inc. ("Lessee") on April 9, 2007 and by Assignor on May 2, 2007, as amended by Amendment No. 01 to Schedule No. 01 to Master Car Lease Agreement as executed by Assignor on May 2, 2007 and by Lessee on May 7, 2007 and incorporating the terms of the Master Car Lease Agreement dated as of April 9, 2007 between Assignor and Lessee in effect on the date hereof, as may be further amended after the date hereof by agreement between the Assignee and the Lessee in respect of the agreement contained in Schedule No. 01 (the "Lease Schedule")

**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: 6/29/07



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