

REGISTRATION NO.

26325-A
FILED

OCT 01 '07 -5 4 5 PM

SURFACE TRANSPORTATION BOARD

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ELIAS C. ALVORD (1942)
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OF COUNSEL
URBAN A. LESTER

October 1, 2007

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
395 "E" Street, S.W.
Washington, D.C. 20423-0001

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 October 1, 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 26325.

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

Transferor: The CIT Group/Equipment Financing, Inc.
30 South Wacker Drive, Suite 3000
Chicago, Illinois 60606

Transferee: AllCapital Rail 2007-1, LLC
153 East 53rd Street, 55th Floor
New York, New York 10022

The CIT Group/Equipment Financing, Inc.
October 1, 2007
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A description of the railroad equipment covered by the enclosed document
is:

94 coal hopper cars: GALX 6001 - GALX 6095 (except GALX 6028).

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 \$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

OCT 01 '07 -5 4 5 PM

SURFACE TRANSPORTATION BOARD

MEMORANDUM OF ASSIGNMENT OF LEASE

THIS MEMORANDUM OF ASSIGNMENT OF LEASE dated as of this 1st day of October, 2007, is made by The CIT Group/Equipment Financing, Inc., a Delaware corporation, with an address at 30 S. Wacker Drive, Suite 3000, Chicago, IL 60606 (the "Transferor"), and AllCapital Rail 2007-1, LLC, a Delaware limited liability company, with an address at 153 East 53rd Street, 55th Floor, New York, NY 10022 (the "Transferee" and, together with the Transferor, the "Parties").

KNOW ALL PERSONS BY THESE PRESENTS THAT:

WHEREAS, the Transferor, as lessor, and Dial & Companies, Inc. (the "Lessee"), as lessee, previously entered into the following documents (collectively referred to as the "Lease Agreement") pursuant to which Lessee leased the railcars identified on Schedule A attached hereto (the "Equipment"):

1. Master Net Railcar Lease, dated as of February 2, 2006, by and between Transferor and Lessee, but only to the extent relating to Schedule No. 01 thereto (the "Lease").
2. Schedule No. 01 to the Lease, dated as of February 2, 2006, by and between Transferor and Lessee.
3. Sublease Assignment and Security Agreement, dated as of February 2, 2006, between Lessee, as assignor and Transferor, as assignee.
4. Letter Agreement, dated January 31, 2006, by and among Transferor, Lessee and Georgia Power Company, as sublessee.

WHEREAS, pursuant to a Purchase and Sale Agreement dated as of October ____, 2007 between Transferor and Transferee (the "Purchase Agreement"), Transferor agreed to sell the Equipment to Transferee and to assign to Transferee the rights and obligations of Transferor in, to and under the Lease Agreement arising on and after the date hereof, and Transferee agreed to purchase the Equipment and agreed to such assignment.

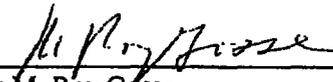
WHEREAS, the Parties wish to show for the public record the existence of the aforesaid sale and assignment, and the respective interests therein of the Parties.

NOW, THEREFORE, to accomplish the foregoing, the Parties are filing this Memorandum of Assignment of Lease with the Surface Transportation Board pursuant to 49 U.S.C. Section 11301(a). In the event of any conflict between the provisions of this Memorandum of Assignment of Lease and the Purchase Agreement, the provisions of the Purchase Agreement shall control.

IN WITNESS WHEREOF, each of the undersigned has caused this Memorandum of Assignment of Lease to be executed by a duly authorized officer as of the day and year first above written.

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 manager 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.

ALLCAPITAL RAIL 2007-1, LLC

By: _____
Name: Colum Carr
Title: Manager

IN WITNESS WHEREOF, each of the undersigned has caused this Memorandum of Assignment of Lease to be executed by a duly authorized officer as of the day and year first above written.

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 manager 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.

ALLCAPITAL RAIL 2007-1, LLC

By: _____
Name: Colum Carr
Title: Manager

SCHEDULE A
to
Memorandum of Lease

Number of Cars			Equipment Description					
94			1999-built c.f. aluminum bottom discharge coal hopper					
1.	GALX	6001	43.	GALX	6044	82.	GALX	6083
2.	GALX	6002	44.	GALX	6045	83.	GALX	6084
3.	GALX	6003	45.	GALX	6046	84.	GALX	6085
4.	GALX	6004	46.	GALX	6047	85.	GALX	6086
5.	GALX	6005	47.	GALX	6048	86.	GALX	6087
6.	GALX	6006	48.	GALX	6049	87.	GALX	6088
7.	GALX	6007	49.	GALX	6050	88.	GALX	6089
8.	GALX	6008	50.	GALX	6051	89.	GALX	6090
9.	GALX	6009	51.	GALX	6052	90.	GALX	6091
10.	GALX	6010	52.	GALX	6053	91.	GALX	6092
11.	GALX	6011	53.	GALX	6054	92.	GALX	6093
12.	GALX	6012	54.	GALX	6055	93.	GALX	6094
13.	GALX	6013	55.	GALX	6056	94.	GALX	6095
14.	GALX	6014	56.	GALX	6057			
15.	GALX	6015	57.	GALX	6058			
16.	GALX	6016	58.	GALX	6059			
17.	GALX	6017	59.	GALX	6060			
18.	GALX	6018	60.	GALX	6061			
19.	GALX	6019	61.	GALX	6062			
20.	GALX	6020	62.	GALX	6063			
21.	GALX	6021	63.	GALX	6064			
22.	GALX	6022	64.	GALX	6065			
23.	GALX	6023	65.	GALX	6066			
24.	GALX	6024	66.	GALX	6067			
25.	GALX	6025	67.	GALX	6068			
26.	GALX	6026	68.	GALX	6069			
27.	GALX	6027	69.	GALX	6070			
28.	GALX	6029	70.	GALX	6071			
29.	GALX	6030	71.	GALX	6072			
30.	GALX	6031	72.	GALX	6073			
31.	GALX	6032	73.	GALX	6074			
32.	GALX	6033	74.	GALX	6075			
33.	GALX	6034	75.	GALX	6076			
34.	GALX	6035	76.	GALX	6077			
35.	GALX	6036	77.	GALX	6078			
36.	GALX	6037	78.	GALX	6079			
37.	GALX	6038	79.	GALX	6080			
38.	GALX	6039	80.	GALX	6081			
39.	GALX	6040	81.	GALX	6082			
40.	GALX	6041						
41.	GALX	6042						
42.	GALX	6043						

CERTIFICATION

I, Robert W. Alvord, an attorney licensed to practice in the District of Columbia and the State of New York, 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: October 1, 2007



Robert W. Alvord