

RECORDATION NO. **27394-A**
FILED

FEB 29 '08 -3 30 PM

SURFACE TRANSPORTATION BOARD

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

OF COUNSEL
URBAN A. LESTER

February 29, 2008

Anne K. Quinlan, Esquire
Acting Secretary
Surface Transportation Board
395 E Street, S.W.
Washington, D.C. 20423-0001

Dear Ms. Quinlan:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of an Assignment and Bill of Sale, dated as of February 28, 2008, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Lease Agreement being filed with the Board under Recordation Number 27394.

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

Assignor: Rail Trusts Equipment, Inc.
1661 Beach Blvd.
Jacksonville Beach, FL 32250

Assignee: Banc of America Leasing & Capital, LLC
One Financial Plaza
Providence, RI 02901

Ms. Anne K. Quinlan, Esq.
February 29, 2008
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A description of the railroad equipment covered by the enclosed document
is:

25 gondola railcars: USWX 8100 - USWX 8126 (excluding USWX 8116
and USWX 8120).

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

Assignment and Bill of Sale.

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

FEB 29 '08

-3 30 PM

RAIL TRUSTS EQUIPMENT, INC.
1661 Beach Blvd.
Jacksonville Beach, FL 32250

ASSIGNMENT AND BILL OF SALE

SURFACE TRANSPORTATION BOARD

RE: Lease Agreement dated as of October 22, 1007, (the "Lease") between Rail Trusts Equipment, Inc., as lessor ("Assignor") and Garnot of Maryland, Inc. ("Lessee") (the Schedule and the Lease to the extent incorporated therein, together with all Schedule, riders, exhibits, addenda, amendments and supplements thereto, are herein collectively referred to as the "Lease").

In consideration of payment in the sum of [REDACTED] and for other good and valuable consideration received, Assignor hereby irrevocably and unconditionally assigns, sells and transfers to Banc of America Leasing & Capital, LLC ("Assignee"), and its successors and assigns, without recourse except as expressly set forth herein, the following (collectively referred to as the "Collateral"): (i) the above-referenced Lease, (ii) all of Assignor's right, title and interest in and to the items of personal property set forth in the Lease (the "Cars"), (iii) all of Assignor's right, title and interest and remedies in, to and under the Lease, including without limitation, the right to all payments, all insurance proceeds, condemnation awards and other monies and security payable by the Lessee upon the occurrence of an Event of Default (as such term is defined in the Lease) by the Lessee under the Lease (the "Assigned Payments") and the right to take, in Assignor's or Assignee's name, any and all proceedings, legal, equitable, or otherwise, Assignor might otherwise take with respect to the Lease, but for this Assignment; and (iv) all of Assignor's rights and remedies under and all amounts payable under any guaranty or guarantees of the Lessee's obligations under the Lease (the "Guarantee(s)"), and any purchase agreement(s) or similar undertakings(s), relating to any obligation of the Lessee or any other party to purchase the Cars (the "Purchase Agreement(s)").

Assignor represents and warrants to Assignee that: (a) Assignor has the full right and authority to execute the Lease and this Assignment, and such execution and the compliance by Assignor with the terms thereof does not and will not violate any law or the terms of any agreement to which Assignor is a party; (b) Assignor has passed all of its right, title and interest in and to the Lease and Cars by this Assignment and the Lease and Cars are free and clear of all liens, encumbrances, security interests or other rights and claims by, through, or under Assignor (except for those in favor of Assignee and the Lessee); (c) the Lease and this Assignment have been duly authorized by Assignor, and each constitutes a valid and binding obligation of Assignor, enforceable against Assignor in accordance with their respective terms; (d) Assignor is not in default under the Lease; (e) a true, correct and complete copy of the Master Lease and Cars are attached hereto as Exhibit A; (f) Assignor has previously delivered or contemporaneously herewith does deliver to Assignee all executed original counterparts of the Cars and the documents related thereto as listed on Exhibit B; (g) all signatures, names, addresses, amounts and other statements and facts contained in the Lease on the part of Assignor are true and correct; (h) Assignor has received the Lessee's certificate of acceptance of the Cars, evidencing that the Cars has been delivered to and unconditionally accepted by the Lessee and is subject to all of the terms, conditions and provisions of the Lease; (i) Assignor will promptly do, execute, acknowledge and deliver all and every further act, instrument, and assurance reasonably requested by Assignee in order to give effect to or to more fully effect the assignment and sale made hereunder.

THE CARS ARE SOLD ON AN "AS-IS, WHERE-IS" BASIS WITHOUT REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, (EXCEPT AS SPECIFICALLY SET FORTH HEREIN), INCLUDING, WITHOUT LIMITATION ANY WARRANTY OF MERCHANTABILITY OR FITNESS FOR ANY PARTICULAR USE.

Assignor hereby indemnifies Assignee against and agrees to hold Assignee harmless from any actual out-of-pocket loss or damage, that Assignee may incur that is caused by and flows from any breach by Assignor of the representations and warranties contained herein or any other default in any of Assignor's obligations hereunder.

Assignor shall immediately execute and deliver to Lessee the Notice and Acknowledgement of Assignment attached as Exhibit C hereto. Assignor agrees that, with respect to any rentals or causes of action originating after the effective date hereof, it shall not make any demands for payment of any Assigned Payments or take any action thereunder or pursuant thereto with respect to the Cars or otherwise. Assignor shall promptly pay to Assignee all Assigned Payments which may hereafter be received by Assignor.

Assignee acknowledges and agrees as follows: (1) it understands that the conveyance of the Collateral hereunder, to the extent it may involve the sale of a security, is being offered and sold without registration under the Securities Act of 1933, as amended (the "Act"), and applicable state securities laws in reliance upon an exemption from the registration requirements of the Act and applicable state securities laws, and may be subject to restrictions on transferability and resale except as permitted under the Act and applicable state securities laws, and Assignee is acquiring the Collateral solely for its own account, for investment, and not with a view to resale; (2) it has independently and without reliance upon Assignor conducted its own credit evaluation, reviewed such information as it has deemed adequate and appropriate and made its own analysis of the Lease; (3) it has not relied upon any investigation or analysis conducted by, advice or communication from, or any warranty or representation by, Assignor or any agent or employee of Assignor, express or implied, concerning the financial condition of the Lessee, or the Collateral; (4) it has had access to all financial and other information that it deems necessary to evaluate the merits and risks of an investment in the Lease, including the opportunity to ask questions, receive answers and obtain additional information from Assignor and Lessee necessary to verify the accuracy of information provided; (5) it acknowledges that Assignor takes no responsibility for any financial information regarding Lessee furnished to Assignee by Assignor; and (6) it has such knowledge and experience in business and financial matters necessary to evaluate the merits and risks of an investment in the Lease and is experienced in making investments in lease transactions similar to the Lease and is financially able to undertake the risks involved in such an investment.

Assignor waives notice of acceptance hereof. This Assignment shall be governed by, and construed in accordance with, the laws of the State of Florida. Assignee hereby consents and submits to the jurisdiction of the Courts of the State of Florida and the Federal District Court located in the State of Florida for the purposes of any suit, action or other proceeding arising out of its obligations hereunder, and expressly waives any objections that it may have to the Venue of such Courts. Assignee and Assignor hereby waive any right to trial by jury in any action brought on or with respect to this Assignment. This Assignment, which may be executed on the same or separate counterparts, shall not be effective until signed and accepted by both Assignor and Assignee.

Dated as of: 2/22/08

RAIL TRUSTS EQUIPMENT, INC.

By: [Signature]

Title: Vice President

AGREED AND ACCEPTED:

BANC OF AMERICA LEASING & CAPITAL, LLC

By: [Signature]

Title: _____

Carol T Jones
Senior Vice President

03/03/2008 16:06 770-270-8454

BOFA LEASE DOCS

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BOFA LEASE DOCS

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03/03/2008 11:27 770-270-8454

BOFA LEASE DOCS

PAGE 02/02

Notarial Acknowledgments

State of Georgia

County of DeKalb

I hereby certify that on this day before me, an officer duly authorized in the State and County aforesaid to take acknowledgments, personally appeared _____

to me known to be the person(s) described in and who executed the foregoing instrument and acknowledged before me that (he, she, they) duly executed the same. In Witness Whereof I have hereunto set my hand and official seal this _____ day of _____, 2008.

My Commission Expires _____, 2010.

(Official Seal)


Notary Public
in and for said County and State or District of Georgia

Notarial Acknowledgment

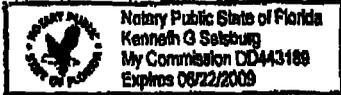
State of FLORIDA

County of DUVAL

I hereby certify that on this day before me, an officer duly authorized in the State and County aforesaid to take acknowledgments, personally appeared GIL GIBBS

to me known to be the person(s) described in and who executed the foregoing instrument, and acknowledged before me that (he, she, they) duly executed the same.
In Witness Whereof I have accepted to my hand and official seal this 5th day of MARCH, 2008
My Commission Expires 06/22, 2009

(Official Seal)



Kenneth G. Seiburg
Notary Public
in and for said County and State or District of Columbia

EXHIBIT A

SCHEDULE NO. 1

THIS SCHEDULE NO. 1 ("Schedule") to that certain Lease Agreement (the "Agreement") dated as of October 22, 2007, by and between Lessor and Lessee (as defined herein) is made as of February 28, 2008 between Rail Trusts Equipment, Inc., or its assignee, as lessor ("Lessor"), and Garnet of Maryland, Inc. as lessee ("Lessee"). The terms of the Agreement are hereby incorporated into this Schedule in their entirety, as though fully set forth herein.

Lessor and Lessee agree as follows:

1. All capitalized terms defined in the Agreement shall have the meanings defined therein when used in this Schedule No. 1, except that the term "Cars" as used herein shall only refer to the equipment described in this Schedule unless otherwise indicated.

2. Lessor hereby leases the following Cars to Lessee subject to the terms and conditions of the Agreement and this Schedule:

Point of tender: National Steel Car, Hamilton, ON

Car Description: 8700 Cubic Foot Gondola Railcar, as referenced by National Steel Car Limited Proposal Drawing 23478582A to Waste Management dated August 2, 2007. Twenty five (25) 8700 c.f. 286,000-lb. gross rail Gondola Cars, specification and the subsequent railcar product manufactured and delivered against the lease agreement between Rail Trusts Equipment, Inc. and Garnet of Maryland, Inc., dated October 22, 2007 are designed referencing the Strachan & Henshaw railcar dumper drawings, supplied by Garnet of Maryland, Inc. (the "lessee") and noted below.

Strachan & Henshaw Dumper Reference Drawings:

- a. Drawing number 54968-000 - First Issue dated 04/1996
- b. Drawing number A540969 - Converted from Alabama C6350/A513373-05/16/1996
- c. Drawing number 610704 - First Issue dated 04/1996

QUANTITY	CAR NUMBERS/SERIAL NUMBERS:
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1	USWX 8100
1	USWX 8101
1	USWX 8102
1	USWX 8103
1	USWX 8104
1	USWX 8105
1	USWX 8106
1	USWX 8107
1	USWX 8108
1	USWX 8109
1	USWX 8110
1	USWX 8111
1	USWX 8112
1	USWX 8113
1	USWX 8114
1	USWX 8115
1	USWX 8117
1	USWX 8118
1	USWX 8119
1	USWX 8121
1	USWX 8122
1	USWX 8123
1	USWX 8124
1	USWX 8125
1	USWX 8126

4. The Term of the Agreement with respect to each Car described in this Schedule shall be ninety-six (96) months (the "Initial Term"). The Initial Term shall commence (the "Commencement Date") on the first of the month following the date that the last Car has been delivered. Lessee shall pay Interim Rent, as defined below, on Cars delivered prior to the Commencement Date equal to the daily equivalent of the Basic Rent ("Interim Rent"), payable monthly. Periods of less than a full calendar month ("Month") shall be prorated based on a 30-day Month.

5. Lessee shall perform all of the registration and record keeping required for the Cars described in this Schedule, as described in Section 4 of the Agreement.

6. a) The Basic Rent ("Basic Rent") shall be \$1,067.45 per Car per Month for each Month during the Initial Term. The Basic Rent shall be due and payable without any demand, notice, abatement, reduction, or offset.

b) Lessee shall pay to Lessor the Basic Rent and any other amounts reimbursable to Lessor, in advance, on the first day of each Month during the Initial Term. Rental and other payments shall be sent to:

Rail Trusts Equipment, Inc.
P.O. Box 50436
Jacksonville Beach, FL 32240
Attention: Accounts Receivable Manager

or to such other address as Lessor may from time to time designate.

In addition, Mileage and Per Diem payments (as defined below) paid or allowed by railroads with respect to the Cars shall be the property of Lessee. Mileage and Per Diem, sometimes referred to together herein as Car Hire, are defined at all times to be the sum of the hourly per diem ("Per Diem") and mileage earnings ("Mileage") of the Cars, in accordance with the Code of Car Hire Rules of the AAR then in effect and all Mileage earned as private mileage allowance under the provisions of published tariffs.

7. Upon the expiration or termination of the Agreement with respect to the Car(s) described in this Schedule, without demand by Lessor, Lessee, at its sole expense, shall return such Car(s) to Lessor, pursuant to the terms of this paragraph, the Rider No. 1 attached hereto and made a part hereof, and Section 14 of the Agreement uncontaminated and in the same condition as received, less ordinary wear and tear, and in a condition fit for interchange between railroads signatory to railroad agreements that have handled this equipment while under control of Lessee and free of liens arising by, through or under Lessee, by delivering the Cars to Lessor at any maintenance, storage or terminal facility as Lessor designates to Lessee in writing. Rent for each Car shall cease only when each such Car is returned in the above condition to the point referenced above. Upon request, Lessee will store Car(s) for up to one hundred twenty (120) days from the date rent for such Car ceases as provided for above, free of charge at Lessor's risk, except for losses and claims arising from Lessee's negligence or willful misconduct.

(a) Extension/Purchase: In lieu of Lessee's obligation to return the Cars to Lessor upon expiry of the Initial Term, Lessee may, if no Event of Default exists, and upon Lessee having provided to Lessor notice not less than 120 days prior to such expiry, irrevocably elect to:

- (i) extend the Initial Term as to all and not less than all of the Cars under this Schedule for a period to be agreed upon by Lessee and Lessor for an amount equal to the Cars then fair market rental value as determined by the Parties. The fair market rental value shall be payable monthly by Lessee to Lessor on the first day of each month during the extension term, or
- (ii) purchase all of Lessor's right, title and interest in and to all, but not less than all, of the Cars under this Schedule on an "as-is, where-is," quitclaim basis, for a purchase price equal to \$57,552.47 per railcar.

8. Modifications to the Agreement. The parties hereby agree to amend the Agreement, but solely as it pertains to this Schedule No. 1, as follows:

- (i) The first line of Section 7. C) is hereby amended to read: "C) The insurance requirements of Subsection (A) (ii) above may be satisfied in";
- (ii) Section 10. D) is hereby deleted in its entirety and replaced with the following:
"D) If any Rent or other amount payable hereunder is not paid within 10 days of its due date, Lessee shall pay an administrative late charge of 5% of the amount not timely paid. Lessee shall pay interest equal to the lesser of (a) 10% per annum, or (b) the highest rate permitted by applicable law ("Default Rate") on (i) any amount other than Rent owing hereunder and not paid when due, (ii) Rent not paid within 30 days of its due date, and (iii) any amount required to be paid upon termination of this Agreement under Section 13 hereof."
- (iii) Section 13.A) is hereby amended by adding thereto the following subsections:

- (vi) Lessee (w) enters into any merger or consolidation with, or sells or transfers all or any substantial portion of its assets to, or enters into any partnership or joint venture other than in the ordinary course of business with, any entity, (x) dissolves, liquidates or ceases or suspends the conduct of business, or ceases to maintain its existence, (y) if Lessee is a privately held entity, enters into or suffers any transaction or series of transactions as a result of which Lessee is directly or indirectly controlled by persons or entities not directly or indirectly controlling Lessee as of the date hereof, or (z) if Lessee is a publicly held entity, there shall be a change in the ownership of Lessee's stock or other equivalent ownership interest such that Lessee is no longer subject to the reporting requirements of, or no longer has a class of equity securities registered under, the Securities Act of 1933 or the Securities Exchange Act of 1934; or
- (iv) any material default occurs, that goes uncured beyond any applicable grace period, under any other lease, credit or other agreement or instrument to which Lessee, or any guarantor of Lessee's obligations hereunder, and Lessor or any affiliate of Lessor are now or hereafter party."
- (v) The sixth line of Section 17.A) is hereby amended to read:
 "... not limited to Lessor's strict liability in tort, arising out of the use, ownership, possession, storage, operation, condition, repair,"

9. Except as expressly modified by this Schedule, all terms and provisions of the Agreement shall remain in full force and effect with respect hereto.

10. This Schedule may be executed by the parties hereto in any number of counterparts, and all counterparts taken together shall be deemed to constitute one instrument.

LESSOR:

Rail Trusts Equipment, Inc.

BY: [Signature]

NAME: GT Gibbs

TITLE: Vice President

DATE: 2/28/08

LESSEE:

Garnet of Maryland, Inc.

BY: _____

NAME: _____

TITLE: _____

DATE: _____

Attachments: Exhibit A - Certificates of Acceptance
 Rider #1 - Return Conditions and Slip Table

- (vi) Lessee (w) enters into any merger or consolidation with, or sells or transfers all or any substantial portion of its assets to, or enters into any partnership or joint venture other than in the ordinary course of business with, any entity, (x) dissolves, liquidates or ceases or suspends the conduct of business, or ceases to maintain its existence, (y) if Lessee is a privately held entity, enters into or suffers any transaction or series of transactions as a result of which Lessee is directly or indirectly controlled by persons or entities not directly or indirectly controlling Lessee as of the date hereto; or (z) if Lessee is a publicly held entity, there shall be a change in the ownership of Lessee's stock or other equivalent ownership interest such that Lessee is no longer subject to the reporting requirements of, or no longer has a class of equity securities registered under, the Securities Act of 1933 or the Securities Exchange Act of 1934; or
- (iv) any material default occurs, that goes uncured beyond any applicable grace period, under any other lease, credit or other agreement or instrument to which Lessee, or any guarantor of Lessee's obligations hereunder, and Lessor or any affiliate of Lessor are now or hereafter party."
- (v) The sixth line of Section 17.A) is hereby amended to read:
 "... not limited to Lessor's strict liability in tort, arising out of the use, ownership, possession, storage, operation, condition, repair,"

9. Except as expressly modified by this Schedule, all terms and provisions of the Agreement shall remain in full force and effect with respect hereto.

10. This Schedule may be executed by the parties hereto in any number of counterparts, and all counterparts taken together shall be deemed to constitute one instrument.

LESSOR:

Rail Trusts Equipment, Inc.

BY: _____

NAME: _____

TITLE: Vice President

DATE: _____

LESSEE:

Garnet of Maryland, Inc.

BY: John S. Skoutelas

NAME: John S. Skoutelas

TITLE: V.P. Assistant Sec.

DATE: 2/29/08

Attachments: Exhibit A - Certificate of Acceptance
 Rider #1 - Return Conditions and Strip Table

SUPPLEMENTAL MAINTENANCE AND RETURN CONDITIONS

RIDER I

RAILCARS

Maintenance

A) Upon expiration or any earlier termination of the Lease, all Equipment shall be returned to the location(s) designated by Lessor in the same condition as when first accepted by Lessee, less ordinary wear and tear resulting from the normal and proper use common to vehicles being utilized to transport waste thereof; and in compliance with the following: (i) free of any special advertising, lettering or other marking, washed (interior and exterior) and generally free of any liquid or product residue, silt, sludge or other debris, and otherwise in the condition in which it is required to be maintained hereunder; (ii) all wheels shall have a minimum thickness and contour that meets or exceeds AAR Interchange standards; (iii) all air brake components not meeting minimum requirements must be repaired or replaced as required under applicable AAR rules; (iv) brake shoes shall have a minimum of the usable wear remaining that meets or exceeds AAR standards; (v) Ordinary wear and tear, for the purpose of this agreement, is defined as follows: dents, bulges, bowing, minor interior and exterior surface rust, scratches, sheet steel patches, and typical wear on mechanical components that do not affect the structural integrity of the Railcar(s) or cause the Railcar(s) to be unsuitable for normal revenue service and interchange (as outlined by the Federal Railroad Administration (FRA), the Association of American Railroads (AAR), and the National Transportation Agency (NTA), or their successors with jurisdiction over the operations of Railcars in the geographic areas where the subject Railcars operate).

Sub-surface corrosion shall not be considered ordinary wear and tear, and every effort will be made to stop its progression before any damage or deterioration occurs. To the extent that damage or deterioration does occur, corrective repairs and replacements will be made in accordance with standard industry practice.

-Bowing that causes the car width to exceed the original design width of the car, as indicated in the Plate F diagram, by four inches (4") or more shall not be considered ordinary wear and tear; If bowing is found to have caused deviation of 4 inches or more from the original specifications, the Lessee will bring the car back into compliance with the original Plate F dimensions.

B) Lessee shall make no repair, alteration, modification, addition or attachment (collectively "Modification") with respect to any item of Equipment which (i) interferes with the normal and satisfactory operation or maintenance thereof; (ii) creates a safety hazard, (iii) violates any provision of this Annex or the Master Lease, (iv) results in the creation of a mechanic's or materialman's lien with respect thereto, (v) impairs the originally intended function, use or value of such item as it existed immediately prior to the Modification or (vi) decreases the residual value, remaining useful life or utility of such item of Equipment;

C) Lessee must notify Lessor in writing not less than 180 days prior to expiration of the Base Term and of any extension or renewal thereof of Lessee's intent to return the Equipment or to exercise any purchase or renewal option set forth in the Schedule.

D) Return location(s) will be determined by Lessor on CSX lines within the Continental United States.

<u>Base Rent Installment Number</u>	<u>Stipulated Loss Value Percentage</u>	<u>Base Rent Installment Number</u>	<u>Stipulated Loss Value Percentage</u>	<u>Base Rent Installment Number</u>	<u>Stipulated Loss Value Percentage</u>
0	103.5000000	39	86.32419785	78	62.58016558
1	103.1635588	40	85.78744181	79	61.89557305
2	102.801908	41	85.24690353	80	61.20888059
3	102.446002	42	84.70245857	81	60.5141692
4	102.0848813	43	84.15348072	82	59.81785434
5	101.7205535	44	83.60053777	83	59.11879781
6	101.3519349	45	83.04385433	84	58.4115844
7	100.9780484	46	82.4824856	85	57.70385253
8	100.6009499	47	81.91724843	86	56.99325018
9	100.2194848	48	81.34812929	87	56.28010577
10	99.83271798	49	80.77591585	88	55.56407666
11	99.44269414	50	80.20001496	89	54.84363755
12	99.04940186	51	79.62099008	90	54.12061328
13	98.64989785	52	79.03825983	91	53.39467837
14	98.24286782	53	78.45158636	92	52.66429876
15	97.82916588	54	77.86174171	93	51.93129046
16	97.40890209	55	77.26816329	94	51.19534528
17	96.98406188	56	76.67080365	95	50.45492036
18	96.55327415	57	76.06982513	96	49.7100000
19	96.11507818	58	75.46528413		
20	95.67344705	59	74.85872352		
21	95.22519128	60	74.24412922		
22	94.76948234	61	73.6282502		
23	94.31027496	62	73.00856902		
24	93.84755689	63	72.38557207		
25	93.37998041	64	71.75875427		
26	92.9088892	65	71.12783886		
27	92.4285134	66	70.49355845		
28	91.94483505	67	69.85542755		
29	91.45715982	68	69.21315942		
30	90.96468734	69	68.56747659		
31	90.468505	70	67.9179133		
32	89.96466545	71	67.26417276		
33	89.45777515	72	66.60624032		
34	88.94511888	73	65.94482456		
35	88.42876375	74	65.27948702		
36	87.90889792	75	64.61063373		
37	87.38481488	76	63.93783911		
38	86.85643308	77	63.26078588		

EXHIBIT A

PURSUANT TO LEASE AGREEMENT

**CERTIFICATE OF ACCEPTANCE OF
RAILROAD CARS**

This Certificate relates to the railroad cars listed below leased by Rail Trusts Equipment, Inc. to Waste Management, Inc. under Schedule No. 1., to a Lease Agreement dated as of October 22, 2007 (the "Agreement"), into which this Certificate is incorporated.

DESCRIPTION OF CARS: 8700 Cubic Foot Gondola Railcar

QUANTITY OF CARS: 6

CAR NUMBERS: USWX 8109, 8111-8112, 8122-8123, 8126

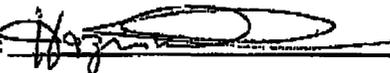
Lessee hereby certifies the fitness and suitability and its unconditional acceptance of the railroad cars listed herein as of the date each Car is tendered to Lessee and hereby subjects said railroad cars to the Agreement.

Lessee hereby certifies that the representations and warranties of Lessee contained in the Agreement are true and correct as of the date below written and that no Event of Default exists or with the passage of time would exist with regard to the Agreement.

Lessee hereby certifies that the undersigned officer signing on behalf of Lessee is duly authorized to execute and deliver this Certificate.

LESSOR:

Garnet of Maryland, Inc.

BY: 

NAME: Lee Muller

TITLE: Group Procurement Dir

DATE: February 22, 2008

EXHIBIT A
PURSUANT TO LEASE AGREEMENT
CERTIFICATE OF ACCEPTANCE OF
RAILROAD CARS

This Certificate relates to the railroad cars listed below leased by Rail Trusts Equipment, Inc. to Waste Management, Inc. under Schedule No. 1., to a Lease Agreement dated as of October 22, 2007 (the "Agreement"), into which this Certificate is incorporated.

DESCRIPTION OF CARS: 8700 Cubic Foot Gondola Railcar

QUANTITY OF CARS: 19

CAR NUMBERS: USWX 8100-8108, 8110, 8113-8115, 8117-8119, 8121, 8124-8125

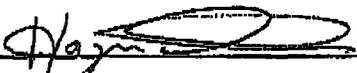
Lessee hereby certifies the fitness and suitability and its unconditional acceptance of the railroad cars listed herein as of the date each Car is tendered to Lessee and hereby subjects said railroad cars to the Agreement.

Lessee hereby certifies that the representations and warranties of Lessee contained in the Agreement are true and correct as of the date below written and that no Event of Default exists or with the passage of time would exist with regard to the Agreement.

Lessee hereby certifies that the undersigned officer signing on behalf of Lessee is duly authorized to execute and deliver this Certificate.

LESSEE:

Garnet of Maryland, Inc.

BY:  _____

NAME: Lee Muller

TITLE: Group Procurement Dir.

DATE: February 19, 2008

EXHIBIT B

RELATED DOCUMENTS

In connection with the assignment of the Lease Assignor has delivered or is contemporaneously herewith delivering, true, correct and complete copies of the following documents:

1. Incumbency Certificate
2. Lease Agreement
3. Guaranty
4. Guarantor Authorization & Incumbency Certificate
5. Letter of Intent
6. Purchase Agreement

Exhibit C**NOTICE AND ACKNOWLEDGMENT OF ASSIGNMENT**

Reference is hereby made to that certain Lease Agreement dated as of October 22, 2007, (the "Lease"), between Rail Trusts Equipment, Inc. ("Assignor") and Garnet of Maryland, Inc. ("Lessee").

Assignor hereby gives Lessee notice and Lessee hereby acknowledges receipt of notice that Assignor has assigned to Banc of America Leasing & Capital, LLC, whose office is at 2059 Northlake Parkway, Tucker, Georgia 30084 ("Assignee") all rights, title interest and obligations of Assignor in and to Schedule No. 1 executed pursuant to the Lease and, to the extent incorporated therein by reference, the Lease and each of its Riders and attachments. As used in this Notice and Acknowledgment of Assignment, the term "Designated Schedule" shall mean, collectively, Schedule No. 1 and, to the extent incorporated therein, the Lease and each of its Riders and attachments. From and after the date of this Notice, all payments of rent and other sums now or hereafter becoming due pursuant to the Designated Schedule or with respect to the railcars described on the Designated Schedule (the "Cars") shall be paid to Assignee as directed in Assignee's invoices.

In recognition of Assignee's reliance upon this Notice and Acknowledgment of Assignment, Lessee certifies, confirms and agrees as follows:

1) The Lease and the Designated Schedule have been duly authorized, executed and delivered by Lessee; constitute the legal, valid and binding obligation of Lessee, enforceable against Lessee in accordance with the terms thereof; are in full force and effect on the date of execution of this notice by Lessee; are not subject to any defenses, set-off, claims, counterclaims or any right to cancellation or termination; and no default by Assignor or Lessee or event which, with the passage of time or the giving of notice, or both, would constitute a default by Assignor or Lessee under the Lease has occurred. All names, addresses, signatures, amounts and other facts contained in the Lease and the Designated Schedule are correct.

2) There are no modifications, amendments or supplements to the Lease which relate to the Designated Schedule except as set forth in the Rider appended to the schedule; and any future modification, termination, amendment or supplement to the Lease which relates to the Designated Schedule, or settlement of amounts due thereunder which relates to the Designated Schedule, shall be ineffective without Assignee's prior written consent.

3) The Cars have been delivered to and accepted by Lessee and are in good working order and suitable for the Lessee's purposes in all respects. The Cars are in Lessee's possession and are located at the location specified in the Designated Schedule.

4) There has been no prepayment of rent or other sums payable under the Designated Schedule. Payments of any and all monies due under the Lease and the Designated Schedule have been and will continue to be paid in strict accordance with the terms thereof. The Designated Schedule is current in all respects, including, but not limited to, the payment of any applicable sales, use and personal property taxes. As of the date hereof, there are ~~ninety-six (96)~~ ninety-six (96) rental payments, each in the amount of \$1,067.45 car, remaining to be paid under the Designated Schedule.

5) Lessee acknowledges and agrees that (i) Assignee shall be the owner of the Cars and Assignor shall have no interest or authority of any nature regarding the Cars or the Designated Schedule, (ii) Lessee will deal exclusively with respect to the Designated Schedule with Assignee, and Lessee will deliver copies of all notices and other communications given or made by Lessee to Assignee at the address listed above, (iii) so far as enforcement of the Designated Schedule is concerned, notwithstanding the existence of other schedules or supplements thereto, the Designated Schedule is separate and severable and Assignee may take enforcement action independently of other Assignors, equipment owners or financing parties having an interest in the Lease and other schedules not included in the Designated Schedule, and (iv) Lessee will execute such other instruments and take such actions as Assignee reasonably may require to further confirm the vesting of rights under the Lease in Assignee and Assignee's ownership of the Cars.

6) Lessee has not received any notice of, nor has Lessee caused or participated in, any sale, transfer, assignment, hypothecation or pledge of the Cars, the Designated Schedule or the rents reserved thereunder.

7) Lessee will keep the Lease, the Designated Schedule and the Cars free and clear of all liens and encumbrances (other than the interest of Assignor, Assignee or parties claiming by, through or under them).

8) All representations and duties of Assignor intended to induce Lessee to enter into the Lease, whether required by the Lease or otherwise, have been fulfilled.

9) Lessee has executed one (1) original each of the Lease and the Designated Schedule (which were delivered to Assignor), and currently has no original of either in its possession.

Accepted and agreed to on this 28th day of February, 2008.

RAIL TRUSTS EQUIPMENT, INC.
Assignor

By: [Signature]

Name: Gil Gibbs

Title: Vice President

BANC OF AMERICA LEASING & CAPITAL, LLC
Assignee

By: [Signature]

Name: _____

Title: Carol T. Jones
~~Senior Vice President~~

ACKNOWLEDGED AND AGREED:

GARNET OF MARYLAND, INC.
Lessee

By: _____

Name: _____

Title: _____

7) Lessee will keep the Lease, the Designated Schedule and the Cars free and clear of all liens and encumbrances (other than the interest of Assignor, Assignee or parties claiming by, through or under them).

8) All representations and covenants of Assignor intended to induce Lessee to enter into the Lease, whether required by the Lease or otherwise, have been fulfilled.

9) Lessee has executed one (1) original each of the Lease and the Designated Schedule (which were delivered to Assignor), and currently has no original of either in its possession.

Accepted and agreed to on this ____ day of _____, 2008.

RAIL TRUSTS EQUIPMENT, INC.
Assignor

BANK OF AMERICA LEASING & CAPITAL, LLC
Assignee

By: _____

By: _____

Name: _____

Name: _____

Title: _____

Title: _____

ACKNOWLEDGED AND AGREED:

GARNET OF MARYLAND, INC.
Lessee

By: *John S. Skonlakis*

Name: *John S. Skonlakis*

Title: *V.P. and Assistant Sec.*

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: 2/29/08



Robert W. Alvord