

RECORDATION NO. 27416-B FILED

MAR 25 '08 -11 00 AM

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SURFACE TRANSPORTATION BOARD

OF COUNSEL  
URBAN A. LESTER

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

March 25, 2008

Anne K. Quinlan, Esq.  
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 a Memorandum of Assignment and Assumption Agreement, dated as of March 25, 2008, 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 27416.

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

Assignor: AllCapital Rail Management, LLC  
153 East 53rd Street, 55th Floor  
New York, NY 10022

Assignee: AllCapital Rail 2008-1, LLC  
153 East 53rd Street, 55th Floor  
New York, NY 10022

Anne K. Quinlan, Esq.  
March 25, 2008  
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A description of the railroad equipment covered by the enclosed document is:

29 open top hopper cars within the series MACX 5011 - MACX 5060 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 and Assumption 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,

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

Robert W. Alvord

RWA/sem  
Enclosures

RECORDATION NO. 27416-<sup>B</sup> FILED

MAR 25 '08 -11 00 AM

SURFACE TRANSPORTATION BOARD

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MEMORANDUM OF ASSIGNMENT AND ASSUMPTION AGREEMENT

Dated as of March 25, 2008

Between

ALLCAPITAL RAIL MANAGEMENT, LLC,  
As Assignor,

And

ALLCAPITAL RAIL 2008-1, LLC,  
As Assignee

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FILED WITH  
THE SURFACE TRANSPORTATION BOARD  
PURSUANT TO 49 U.S.C. SECTION 11301  
on \_\_\_\_\_, 2008 at \_\_\_\_:\_\_\_\_.m.

MEMORANDUM OF ASSIGNMENT AND ASSUMPTION AGREEMENT

Memorandum of Assignment and Assumption Agreement made and entered into on March 25, 2008 by and between AllCapital Rail Management, LLC, a Delaware limited liability company (the "Assignor") and AllCapital Rail 2008-1, 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 March 25, 2008, whereby the Assignor has agreed to assign to the Assignee and the Assignee has agreed to accept assignment from the Assignor of that certain railroad car lease as listed on 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**

**ALLCAPITAL RAIL, 2008-1, LLC**

By:   
Name: Colum Carr  
Title: Manager

By:   
Name: Colum Carr  
Title: Manager

Executed this 25<sup>th</sup> day of March, 2008

Executed this 25th day of March, 2008

**Memorandum of Assignment STB**

## EXHIBIT A

Twenty-nine (29) 2400 cubic foot capacity open top hopper cars; 44'11 1/2" over pulling face of couplers (H350), each manufactured by National Steel Car Limited (the "Manufacturer"), bearing the following road marks and numbers:

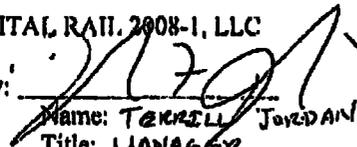
<b>Road Mark</b>	<b>Number</b>	<b>Road Mark</b>	<b>Number</b>
MACX	5011	MACX	5051
MACX	5019	MACX	5052
MACX	5025	MACX	5053
MACX	5028	MACX	5054
MACX	5032	MACX	5055
MACX	5037	MACX	5056
MACX	5038	MACX	5057
MACX	5039	MACX	5058
MACX	5040	MACX	5059
MACX	5041	MACX	5060
MACX	5042		
MACX	5043		
MACX	5044		
MACX	5045		
MACX	5046		
MACX	5047		
MACX	5048		
MACX	5049		
MACX	5050		

**EXHIBIT B  
LEASE SCHEDULE**

Schedule No. 03A executed by Martin Marietta Materials, Inc. ("Lessee") on March 14, 2008 and by Assignor on March 18, 2008 (such schedule, as amended, incorporating the terms of the Master Car Lease Agreement dated as of September 6, 2006 between Assignor and Lessee) covering the railcars listed on Exhibit A hereto.

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Assignee by authority of its manager[s] and that I acknowledge that the execution of the foregoing instrument was the free act and deed of Assignee. I further declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

ALLCAPITAL RAIL 2008-1, LLC

By: 

Name: TERRELL JORDAN  
Title: MANAGER

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Assignor 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 Assignor. I further declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

ALLCAPITAL RAIL  
MANAGEMENT, LLC

By: \_\_\_\_\_

Name:  
Title:

Memorandum of Assignment STB

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Assignee by authority of its manager[s] and that I acknowledge that the execution of the foregoing instrument was the free act and deed of Assignee. I further declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

ALLCAPITAL RAIL 2008-1, LLC

By: \_\_\_\_\_  
Name:  
Title:

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Assignor 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 Assignor. I further declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

ALLCAPITAL RAIL  
MANAGEMENT, LLC

By:  \_\_\_\_\_  
Name: D. P. Hovine  
Title: President

Memorandum of Assignment S13

**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: 3/25/08



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