

APR 29 '08

2-47 PM

SURFACE TRANSPORTATION BOARD



April 29, 2008

Ms. Anne K. Quinlan, Esq.
Surface Transportation Board
Office of Proceedings
395 E Street, SW
Washington, DC 20423-0001

Dear Ms. Quinlan:

Please find attached, one (1) copy of the Memorandum of Assignment and Assumption Agreement dated April 23, 2008 between the following parties:

Assignor: Wells Fargo Equipment Finance, Inc.
733 Marquette Avenue, Suite 700
Minneapolis, MN 55402

Assignee: The David J. Joseph Company
300 Pike Street
Cincinnati, OH 45202

Please see Schedule 1 attached hereto for the equipment, (174) railcars, involved in this transaction

This filing is to appear in the index as follows: Memorandum of Assignment and Assumption Agreement dated April 23, 2008 related to one hundred seventy-four (174) railcars bearing reporting marks: JTSX 900436 - 900626, sporadic.

Please file this as a secondary document under Recordation Number 24437-E as it relates to documents previously filed with the Surface Transportation Board under Recordation Numbers 24437 through 24337-D. The filing fee in the amount of \$35.00 can be charged to our account.

Should you have any questions or need further information, please do not hesitate to contact me at (513) 419-6062.

Sincerely,

Julie Woodard
Documentation Coordinator

Enclosures

APR 29 '08

2:47 PM

**MEMORANDUM OF
ASSIGNMENT AND ASSUMPTION AGREEMENT****SURFACE TRANSPORTATION BOARD**

This Memorandum of Assignment and Assumption Agreement ("Memorandum of Assignment Agreement") made and entered into as of April 23, 2008, by and between WELLS FARGO EQUIPMENT FINANCE, INC., a corporation organized under the laws of the State of Minnesota ("Assignor") and THE DAVID J. JOSEPH COMPANY, a Delaware Corporation ("Assignee").

WITNESSETH:

1. ASSIGNOR has agreed to assign to ASSIGNEE that certain lease agreement dated April 3, 2003, between Joseph Transportation Services, Inc. (n/k/a The David J. Joseph Company), as Lessor, and South Carolina Electric & Gas Company, as subsequently amended, as Lessee (collectively, the "Lease"), for one hundred seventy-four (174) railcars bearing the railroad reporting markings set forth on Schedule I. Such Lease was assigned by ASSIGNEE to ASSIGNOR pursuant to that certain Purchase and Sale Agreement dated June 2, 2003, by and between Joseph Transportation Services, Inc. (n/k/a The David J. Joseph Company) ("Seller") and Wells Fargo Equipment Finance, Inc.
2. This Memorandum of Assignment Agreement shall be effective as of the date first set forth below.

IN WITNESS WHEREOF, the parties hereto have caused this Memorandum of Assignment Agreement to be executed and delivered by their duly authorized representatives as of the date set forth above, and shall be effective as of the Closing Date set forth in the Purchase and Sale Agreement by and between ASSIGNOR and ASSIGNEE dated as of April 23, 2008.

WELLS FARGO EQUIPMENT FINANCE, INC.By: Brian DalyName: Brian DalyTitle: AVP**THE DAVID J. JOSEPH COMPANY**By: Kelly PoelleinName: Kelly PoelleinTitle: Vice President Finance, Brokerage

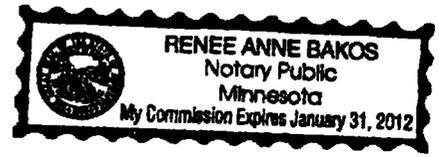
STATE OF MINNESOTA)
) SS:
COUNTY OF Hennepin)

On this 24th day of April, 2008, before me the subscriber, Renee Anne Bakos, a Notary Public, duly commissioned, qualified and acting, within and for said County and State, appeared in person the within named Brian Daly, to me personally known, who stated and acknowledged that he/she is the AVP of Wells Fargo Equipment Finance, Inc., a Minnesota corporation, and duly authorized by authority of the Board of Directors or By-laws of said corporation in his capacity as such officer to execute and acknowledge this document for and in the name and on behalf of said corporation and further stated and acknowledged that he has so signed. executed and delivered this document as the free and voluntary act and deed of said corporation, for the consideration, uses and purposes therein mentioned and set forth and desired that the same might be recorded as such.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal this 24th day of April, 2008.

Renee Anne Bakos
(Notary Signature)

My commission expires:
1/31/2012



SCHEDULE I
TO
MEMORANDUM OF ASSIGNMENT AND ASSUMPTION AGREEMENT

CARS: One hundred seventy-four (174) railcars bearing reporting marks:

JTSX 900436-900626, excluding the following:

JTSX 900492
JTSX 900536
JTSX 900590
JTSX 900487
JTSX 900577
JTSX 900440
JTSX 900449
JTSX 900451
JTSX 900498
JTSX 900499
JTSX 900512
JTSX 900514
JTSX 900549
JTSX 900576
JTSX 900583
JTSX 900589
JTSX 900596

LEASE: Railroad Equipment Lease dated April 3, 2003 between Joseph Transportation Services, Inc. (n/k/a The David J. Joseph Company), as Lessor, and South Carolina Electric & Gas Company, as subsequently amended, as Lessee (collectively, the "Lease"). Such Lease was assigned by ASSIGNEE to ASSIGNOR pursuant to that certain Purchase and Sale Agreement dated June 2, 2003, by and between Joseph Transportation Services, Inc. (n/k/a The David J. Joseph Company) and Wells Fargo Equipment Finance, Inc.