

RECORDATION NO. 27416 -N
FILED

JUN 06 '08 -11 20 AM

ALVORD AND ALVORD
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SURFACE TRANSPORTATION BOARD

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20036

OF COUNSEL
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June 6, 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 June 6, 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
601 Montgomery Street, Suite 325
San Francisco, CA 94111

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

Anne K. Quinlan, Esq.
June 6, 2008
Page 2

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

30 railcars: MWAX 4531 - MWAX 4560.

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 'Robert W. Alvord', with a small flourish at the end.

Robert W. Alvord

RWA/sem
Enclosures

MEMORANDUM OF ASSIGNMENT AND ASSUMPTION AGREEMENT

Dated as of June 6, 2008

Between

**ALLCAPITAL RAIL MANAGEMENT, LLC,
As Assignor,**

And

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

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

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MEMORANDUM OF ASSIGNMENT AND ASSUMPTION AGREEMENT

SURFACE TRANSPORTATION BOARD

Memorandum of Assignment and Assumption Agreement made and entered into on June 6, 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 June 6, 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
**Colum Carr
Manager**

Executed this 6th day of June, 2008

Executed this 6th day of June, 2008

Memorandum of Assignment STB

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: **Colum Carr
Manager**

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: **Colum Carr
Manager**

Memorandum of Assignment STB

EXHIBIT A

Thirty (30) 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:

Road Mark	Number	Road Mark	Number
MWAX	4531	MWAX	4546
MWAX	4532	MWAX	4547
MWAX	4533	MWAX	4548
MWAX	4534	MWAX	4549
MWAX	4535	MWAX	4550
MWAX	4536	MWAX	4551
MWAX	4537	MWAX	4552
MWAX	4538	MWAX	4553
MWAX	4539	MWAX	4554
MWAX	4540	MWAX	4555
MWAX	4541	MWAX	4556
MWAX	4542	MWAX	4557
MWAX	4543	MWAX	4558
MWAX	4544	MWAX	4559
MWAX	4545	MWAX	4560

EXHIBIT B
LEASE SCHEDULE

Schedule No. 03C executed by Martin Marietta Materials, Inc. ("Lessee") on March 14, 2008 and by Assignor on March 27, 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 railcars numbered MWAX 4531 to 4560 (inclusive) and listed on Exhibit A hereto.

Memorandum of Assignment STB

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: 6/6/08



Robert W. Alvord