

FROM :
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FAX NO. :
FAX NO. :

Nov. 08 2008 03:16AM P5
Oct. 31 2008 11:16PM P5

OSTER
Researching Services
12897 Colonial Drive • Mt. Airy, MD 21771
Office/Fax: 301-253-6040
maryannoster@comcast.net

October 31, 2008

RECORDATION NO. 27709-A **FILED**

OCT 31 08 -12 3 8 PM

SURFACE TRANSPORTATION BOARD

Anne Quinlan, Esq.
Acting Secretary
Surface Transportation Board
395 E Street, SW
Washington, D.C. 20423

Dear Ms. Quinlan:

Enclosed for recording with the Surface Transportation Board is a Memorandum of Assignment Agreement dated 10/21/08 including the following parties and railroad equipment:

Assignee: Wells Fargo Equipment Finance, Inc.
733 Marquette Avenue So.
Minneapolis, MN 55402

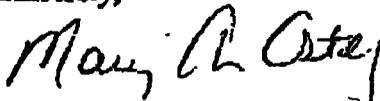
Assignor: Titan Leasing, Inc.
1 East Merchants Drive
Oswego, IL 60453

Equipment: 1, EMD SW1200 Locomotive
TANX 1214

Please record this agreement as a secondary document to STB Recordation # 27709. The filing fee of \$41 is enclosed.

Summary: Memorandum of Assignment Agreement dated 10/21/08 between Wells Fargo Equipment Finance, Inc. as Assignee and Titan Leasing, Inc. as Assignor including 1, Locomotive marked TANX 1214.

Sincerely,



Mary Ann Oster
Research Consultant

Enclosures

FROM :

FAX NO. :

Nov. 08 2008 03:17AM P6

FROM :

FAX NO. :

Oct. 31 2008 11:16PM P6

RECORDATION NO. 27709-A FILED

OCT 31 '08 -12 3 8 PM

SURFACE TRANSPORTATION BOARD

Memorandum of Assignment Agreement



Wells Fargo Equipment Finance
Investors Building, Suite 700
733 Marquette Ave So
Minneapolis, MN 55402

This Memorandum of Assignment Agreement ("Memorandum of Assignment") made and entered into as of this 21st day of October, 2008, by and between Titan Leasing, Inc. as assignee of Titan Rail, Inc., ("Assignor") and Wells Fargo Equipment Finance, Inc., a Minnesota corporation ("Assignee").

WITNESSETH

1. Assignor has agreed to assign to Assignee that certain lease agreement dated March 10, 2006, between Assignor, as Lessor and Gerdau Ameristeel US Inc., as Lessee for the One (1) EMC SW 1200 bearing the railroad reporting marking TANX 1214.

2. This Memorandum of Assignment Agreement shall be effective as of the date set forth below and shall be subject to the Lease Term, as defined in the Lease.

In Witness Whereof, the parties hereto have caused this Memorandum of Assignment to be executed and delivered by their duly authorized representatives as of the date set forth above, and shall be effective as of October 21, 2008.

Wells Fargo Equipment Finance, Inc.

By: [Signature]

Title: Sp. Contract Admin.

Titan Leasing, Inc.

By: [Signature]

Title: President



FROM :
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FAX NO. :
FAX NO. :

Nov. 08 2008 03:17AM P7
Oct. 31 2008 11:17PM P7

STATE OF MINNESOTA
COUNTY OF HENNEPIN

On this 29th day of OCT., 2008, before me, a Notary Public of the City and State aforesaid, personally appeared DAVE J. NAAS, to me personally known, who being by me duly sworn, says that he is the Assistant Vice President of Wells Fargo Equipment Finance, Inc., a Minnesota corporation, the foregoing instrument was signed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

AS WITNESS my hand and notarial seal.

Michelle E. Larson
Notary Public

My commission expires:



STATE OF ILLINOIS
COUNTY OF KANE

On this 29th day of October, 2008, before me a Notary Public of the City and State aforesaid, personally appeared Eric Parkman, to me personally known who being by me duly sworn, says that (he/she) is a _____ of Titan Leasing, Inc., that foregoing instrument is/was signed on behalf of said corporation by authority of its Board of Directors, and (he/she) acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

AS WITNESS my hand and notarial seal.

(Seal)

Michelle M. Harris
Notary Public

My commission expires: 2/23/2010

