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SURFACE TRANSPORTATION BOARD



May 17, 2011

Chief, Section of Administration
Office of Proceedings
Surface Transportation Board
395 E Street, SW
Washington, DC 20423-0001

Dear Chief:

Please find attached one (1) copy of the Memorandum of Assignment and Assumption Agreement dated April 14, 2011 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, (103) railcars, involved in this transaction

This filing is to appear in the index as follows: Memorandum of Assignment and Assumption Agreement dated April 14, 2011 related to one hundred three (103) railcars bearing reporting marks: JTSX 101457 - 101561, inclusive (excluding JTSX 101528 and 101536).

Please file this as a secondary document under Recordation Number 24725-E as it relates to documents previously filed with the Surface Transportation Board under Recordation Numbers 24725 thru 24725-D. The filing fee in the amount of \$41.00 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

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**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 14, 2011, 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").

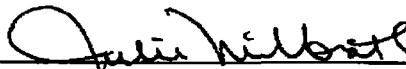
WITNESSETH:

1. ASSIGNOR has agreed to assign to ASSIGNEE that certain Railroad Equipment Lease dated July 14, 2003, between The David J. Joseph Company, as Lessor, and Hoosier Energy Rural Electric Cooperative, Inc., as Lessee (the "Lease"), for one hundred three (103) 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 May 21, 2004, by and between 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 14, 2011.

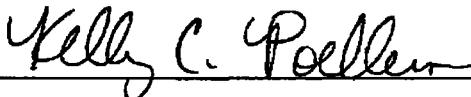
WELLS FARGO EQUIPMENT FINANCE, INC.

By: 

Name: Julie Milbrath
Assistant Vice President

Title: _____

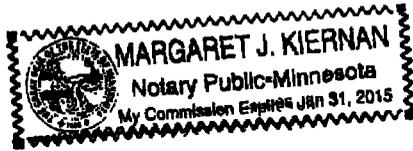
THE DAVID J. JOSEPH COMPANY

By: 

Name: Kelly C. Poellein

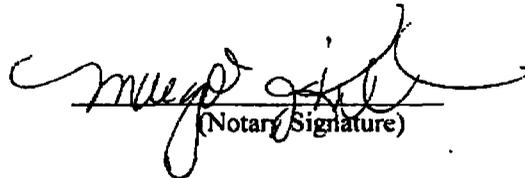
Title: Vice President Finance, Brokerage

STATE OF MINNESOTA)
) SS:
COUNTY OF HENNEPIN)



On this 15th day of April, 2011, before me the subscriber, Margaret Kiernan, a Notary Public, duly commissioned, qualified and acting within and for said County and State, appeared in person the within named Julie Milbrath, to me personally known, who stated and acknowledged that he/she is the Assistant Vice President 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 15th day of April, 2011.


(Notary Signature)

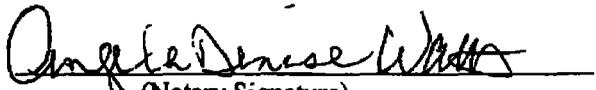
My commission expires:

1-31-2015

STATE OF OHIO)
) SS
COUNTY OF HAMILTON)

On this 14th day of April, 2011 before me the subscriber, Angela Denise Watts, a Notary Public, duly commissioned, qualified and acting, within and for said County and State, appeared in person the within named Kelly C. Poellein, to me personally known, who stated and acknowledged that she is the Vice President Finance, Brokerage of THE DAVID J. JOSEPH COMPANY, a Delaware corporation, and duly authorized by authority of the Board of Directors or By-laws of said corporation in her 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 she 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 14th day of April, 2011.


(Notary Signature)

My commission has no expiration.

ANGELA DENISE WATTS
Attorney at Law
Notary Public, State of Ohio
My Commission Has No Expiration
Date Section 147.03 O.R.C.

SCHEDULE I
TO
MEMORANDUM OF ASSIGNMENT AND ASSUMPTION AGREEMENT

CARS:

One hundred three (103), 1985 Bethlehem Steel built, steel bathtub gondolas bearing reporting marks as follows:

JTSX 101457-101561, inclusive [excluding JTSX 101528 and JTSX 101536 which were destroyed and removed from lease.]

LEASE: Railroad Equipment Lease dated July 14, 2003 between The David J. Joseph Company, as Lessor, and Hoosier Energy Rural Electric Cooperative, Inc., as Lessee (the "Lease"). Such Lease was assigned by ASSIGNEE to ASSIGNOR pursuant to that certain Purchase and Sale Agreement dated May 21, 2004.