

RECORDATION NO. 26296-C FILED
March 30, 2012 01:40 PM
SURFACE TRANSPORTATION BOARD

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March 30, 2012

Chief
Section of Administration
Office of Proceedings
Surface Transportation Board
395 E Street, S.W.
Washington, D.C. 20423

Dear Section Chief,

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 30, 2012, 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 26296.

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

Assignor:	GATX Corporation (successor in interest to Babcock & Brown Rail Funding LLC) Suite 2200 Four Embarcadero Center San Francisco, CA 94111
Assignee:	First Union Rail Corporation One O'Hare Centre 6250 River Road, Suite 5000 Rosemont, IL 60018
[Lessee:	Consumers Energy Company One Energy Plaza Jackson, MI 49201]

Section Chief
March 30, 2012
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A description of the railroad equipment covered by the enclosed document is:

292 railcars within the series PSTX 2001 - PSTX 2307, as more particularly set forth in the attachment 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 \$41.00 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 'E. Luria', with a stylized flourish at the end.

Edward M. Luria

EML/sem
Enclosures

MEMORANDUM OF ASSIGNMENT AND ASSUMPTION AGREEMENT

This MEMORANDUM OF ASSIGNMENT AND ASSUMPTION AGREEMENT is dated as of March 30, 2012, by and between GATX Corporation, a New York corporation ("Assignor"), successor in interest to Babcock & Brown Rail Funding LLC, and First Union Rail Corporation, a North Carolina corporation ("Assignee").

WITNESSETH:

1. Assignor, as lessor, entered into that certain Railroad Equipment Lease dated as of March 30, 2006 (the "Lease") with Consumers Energy Company, as lessee, for certain railcars described in Exhibit A attached hereto (the "Railcars").

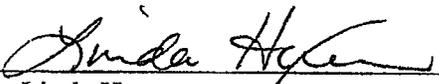
2. Assignor and Assignee have entered into that certain Assignment and Assumption Agreement dated as of March 30, 2012, which is evidenced by this Memorandum of Assignment and Assumption Agreement with respect to the Lease and the Railcars.

3. This Memorandum of Assignment and Assumption Agreement may be executed in any number of counterparts, each of which shall be an original, all of which when taken together shall constitute one agreement binding on all parties, notwithstanding that all parties are not signatories to the same counterpart.

[SIGNATURE PAGE FOLLOWS.]

IN WITNESS WHEREOF, each of the parties hereto has caused this Memorandum of Assignment and Assumption Agreement to be executed by their duly authorized officers as of the date first written above.

GATX Corporation,
as Assignor

By: 
Name: Linda Hexem
Title: Vice President and Managing
Director, Structured Finance

STATE OF CALIFORNIA)
)
COUNTY OF SAN FRANCISCO)

On March 29, 2012, before me, Nicholette Maris, Notary Public, personally appeared Linda Hexem, who proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that she executed the same in her authorized capacity, and that by her signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

Witness my hand and official seal.

Nicholette Maris
Notary Public
My Commission expires: May 17, 2015



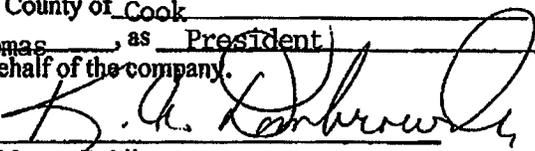
First Union Rail Corporation,
as Assignee

By: 
Name: John J. Thomas
Title: President

STATE OF Illinois) ss:

COUNTY OF Cook)

The foregoing Memorandum of Assignment and Assumption Agreement was acknowledged before me, the undersigned Notary Public, in the County of Cook this 30th day of March, 2012 by John J. Thomas, as President of FIRST UNION RAIL CORPORATION, on behalf of the company.


Notary Public

My commission expires:

10/07/2013

[Notarial Seal]

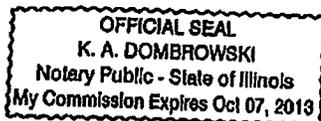


EXHIBIT A

DESCRIPTION OF CARS

4,520 cu.ft. aluminum BethGon II coal porter railcars.

QUANTITY

Two hundred and ninety-two (292).

CAR NUMBER

PSTX 2001-2307, excluding PSTX 2015, 2031, 2054, 2067, 2068, 2080, 2095, 2101,
2104, 2116, 2120, 2290, 2292, 2293, 2294.

CERTIFICATION

I, Edward M. Luria, an attorney licensed to practice in the District of Columbia, the State of Delaware and the Commonwealth of Pennsylvania, 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: 3/30/12

Edward M. Luria
Edward M. Luria