

RECORDATION NO. 30152 FILED
March 30, 2012 02:35 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 29, 2012, a primary document as defined in the Board's Rules for the Recordation of Documents.

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

Seller/
Assignor: Adler Funding LLC
by GATX Corporation, its Manager
Suite 2200
Four Embarcadero Center
San Francisco, CA 94111

Buyer/Assignee: Midwest Railcar Corporation
4949 Autumn Oaks Drive
Maryville, IL 62062

Chief
Section of Administration
March 30, 3012
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A description of the railroad equipment covered by the enclosed document is:

45 railcars within the series ADLX 121986 – ADLX 122192 and BNBX 122099 – BNBX 122194 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,



Edward M. Luria

EML/sem
Enclosures

MEMORANDUM OF ASSIGNMENT AND ASSUMPTION AGREEMENT
(Re: ADM Lease)

This MEMORANDUM OF ASSIGNMENT AND ASSUMPTION AGREEMENT is dated as of March 29, 2012, by and between Adler Funding LLC, a Delaware limited liability company ("Assignor"), and Midwest Railcar Corporation, an Illinois corporation ("Assignee").

WITNESSETH:

1. Assignor, as lessor, entered into that certain Car Service Contract No. 4223, dated as of April 1, 2011 (the "Master Lease"), and that certain Rider No. 1 to Car Service Contract No. 4223, dated as of April 1, 2011 (as amended or renewed from time to time, the "Lease"), with ADM Transportation Company, as lessee, for certain railcars described in Exhibit A attached hereto (the "Railcars").

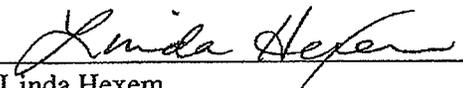
2. Assignor and Assignee have entered into that certain Assignment and Assumption Agreement dated as of March 29, 2012, which is evidenced by this Memorandum of Assignment and Assumption Agreement with respect to the Lease and the Railcars.

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.

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.

Adler Funding LLC,
as Assignor

By: GATX Corporation,
its Manager

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

Midwest Railcar Corporation,
as Assignee

By: _____
Name: Richard M. Folio
Title: Executive Vice President

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.

Adler Funding LLC,
as Assignor

By: GATX Corporation,
its Manager

By: _____
Name: _____
Title: _____

Midwest Railcar Corporation,
as Assignee

By: 
Name: Richard M. Folio
Title: Executive Vice President

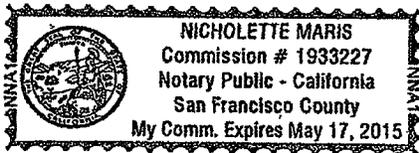
STATE OF CALIFORNIA)
)
COUNTY OF SAN FRANCISCO)

On March 27, 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



State of MARYLAND)
City of BALTIMORE)
County of BALTIMORE)

On March , 2012 before me, HENRYKA W. GRYC CRAIG Notary Public, personally appeared RICHARD M. FEJER personally known to me, or 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 he/she executed the same in his/her authorized capacity, and that by his/her signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

Witness my hand and official seal.

Henryka W. Gryc Craig
Notary Public

HENRYKA W. GRYC CRAIG
NOTARY PUBLIC STATE OF MARYLAND
County of Baltimore
My Commission Expires ~~September 20, 2005~~ 7/8/14

My Commission expires: _____

EXHIBIT A

DESCRIPTION OF CARS

6,351 cubic feet covered hopper cars, 286,000 lbs. GRL

QUANTITY

Forty-five (45)

CAR NUMBERS

	<u>Car Number</u>		<u>Car Number</u>
1	ADLX121986	24	ADLX122166
2	ADLX122031	25	ADLX122173
3	ADLX122103	26	ADLX122174
4	ADLX122104	27	ADLX122178
5	ADLX122105	28	ADLX122180
6	ADLX122110	29	ADLX122182
7	ADLX122111	30	ADLX122183
8	ADLX122126	31	ADLX122184
9	ADLX122132	32	ADLX122186
10	ADLX122133	33	ADLX122187
11	ADLX122134	34	ADLX122188
12	ADLX122143	35	ADLX122189
13	ADLX122148	36	ADLX122192
14	ADLX122152	37	BNBX122099
15	ADLX122153	38	BNBX122131
16	ADLX122156	39	BNBX122139
17	ADLX122157	40	ADLX122165
18	ADLX122158	41	BNBX122167
19	ADLX122159	42	BNBX122170
20	ADLX122160	43	BNBX122190
21	ADLX122161	44	BNBX122193
22	ADLX122162	45	BNBX122194
23	ADLX122164		

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