

RECORDATION NO 30347 FILED5  
August 22, 2012 12:55 PM  
SURFACE TRANSPORTATION BOARD

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ELIAS C. ALVORD (1942)  
ELLSWORTH C. ALVORD (1964)

OF COUNSEL  
URBAN A. LESTER

August 22, 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 an Assignment and Assumption Agreement, dated as of May 31, 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:

Assignor: General Electric Railcar Services Corporation  
161 North Clark Street, 7th Floor  
Chicago, Illinois 60601

Assignee: ATEL Leasing Corporation  
600 California Street, 6th Floor  
San Francisco, California 94108

Chief, Section of Administration  
August 22, 2012  
Page 2

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

6 railcars: PLCX 43475 - PLCX 43481 (except PLCX 43477).

A short summary of the document to appear in the index is:

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/bhs  
Enclosures

EXECUTION VERSION

**ASSIGNMENT AND ASSUMPTION AGREEMENT**

This ASSIGNMENT AND ASSUMPTION AGREEMENT, dated as of May 31, 2012 (this "Agreement"), is between General Electric Railcar Services Corporation, a Delaware corporation (the "Seller"), and ATEL Leasing Corporation, a California corporation (the "Buyer").

**RECITALS**

WHEREAS, the Buyer and the Seller have entered into that certain Purchase Agreement, dated as of May 31, 2012 (the "Purchase Agreement"), providing for the purchase of the Ownership Interest by the Buyer from the Seller, subject to the terms and conditions set forth therein; and

WHEREAS, the Purchase Agreement contemplates the execution and delivery of this Agreement by the Seller and the Buyer.

NOW, THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties hereto agree as follows.

**AGREEMENT**

1. **Definitions.** Capitalized terms used herein without definition shall have the meanings assigned to them in Section 4 of this Agreement.
2. **Assignment.** Effective as to each unit of Equipment on the Closing Date, the Seller sells to the Buyer all of the Seller's rights, title and interest in and to such unit and assigns to the Buyer all of the Seller's rights and obligations under the Lease accruing on or after the Closing Date (including the rider referenced in the definition thereof and, solely as it pertains to the rider, the Master Lease) (collectively, the "Operative Agreements") as they relate to each unit. Notwithstanding the foregoing, the Seller shall continue to be entitled to the benefit of any right to indemnification for tax or other matters which arose or may arise from or be related to any event or circumstance occurring or in existence prior to the Closing Date, as specified in the Purchase Agreement.
3. **Acceptance of Assignment; Assumption of Obligations; Effect of Assignment.** The Buyer accepts the assignment contained in Section 2 hereof and assumes all obligations of the Seller accruing on or after the Closing Date under, and agrees to be bound to the same extent as the Seller by all the terms of, the Operative Agreements. Effective on and after the Closing Date, except with respect to obligations not assumed pursuant to the preceding sentence, the Buyer shall be deemed to stand in the place of the Seller for all purposes under the Operative Agreements and each reference in the Operative Agreements to the Seller shall be deemed to mean the Buyer. The Seller is released of all obligations accruing under the Operative Agreements on or after the Closing Date.
4. **Definitions.** Except as otherwise specified or as the context may otherwise require, the following terms have the meanings set forth below whenever used in this Agreement (terms defined in the singular to have a correlative meaning when used in the plural and vice versa).

**Bill of Sale:** the bill of sale in the form of Exhibit I hereto.

**Closing:** means the closing of the transactions contemplated by the Purchase Agreement.

**Closing Date:** the date of the Bill of Sale.

**Equipment:** the equipment described in Schedule 1 to this Agreement together with every part, accessory, component and any equipment installed therein or attached thereto owned by the Seller on the Closing Date (individually each railcar is referred to as a "unit" or "unit of Equipment").

**Lessee:** SABIC Innovative Plastics US LLC.

**Lease:** Rider No. 29 to Car Leasing Agreement No. 3058-83 dated November 21, 1994 between Seller and Lessee, as successor in interest to GE Plastics (as amended, renewed or supplemented, the "Lease"), as (a) amended and renewed by Rider No. 29 Renewal No. 1 between Seller and Lessee, as successor in interest to GE Plastics, which was executed by GE Plastics on November 29, 1999, (b) amended and renewed by Rider No. 29 Renewal No. 2 between Seller (mistakenly identified as General Electric Rail Services Corporation) and Lessee, as successor in interest to GE Plastics, which was executed by GE Plastics on December 30, 2004, (c) renumbered as Rider No. 21 by that letter agreement dated September 25, 2006 between Seller and Lessee, as successor in interest to GE Advanced Materials, (d) assigned to Lessee and renumbered as Rider No. 8 pursuant to that Assignment, Assumption and Amendment Agreement dated as of August 31, 2007 among General Electric Company, as assignor, Lessee, as assignee, and Seller as lessor and (e) amended and renewed by Rider No. 8 Renewal No. 1 to Car Leasing Contract No. 5294-97 dated May 11, 2009 between Seller and Lessee, which Lease incorporates by reference the terms and conditions of the Master Lease.

**Master Lease:** Car Leasing Agreement 5294-97-0 dated March 13, 2008 between Seller and Lessee.

**Operative Agreements:** as defined in Section 2.

**Ownership Interest:** the Seller's rights, title and interest in and to the Equipment and the Seller's rights and obligations under the Operative Agreements.

5. **Amendments.** No provision of this Agreement may be amended, modified or waived except by written agreement duly executed by each of the parties hereto.

6. **Notices.** All notices, requests or other communications to or upon any party hereto in connection herewith shall be given in the manner prescribed by Section 9.5 of the Purchase Agreement.

7. **Headings.** The section headings used in this Agreement are for convenience of reference only and shall not be used or construed to define, interpret, expand or limit any provision hereof.

8. **Counterparts.** This Agreement may be executed in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement.

9. **Governing Law.** This Agreement shall be governed by, and construed and enforced in accordance with, the internal substantive laws of the State of Illinois, without giving effect to its conflict of law rules.

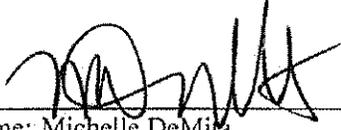
10. **Entire Agreement.** This Agreement, the Purchase Agreement, and the Bill of Sale (together with their exhibits and schedules) represent the entire agreement of the parties with respect to the subject matter hereof and thereof and supersede and cancel any prior oral or written agreement, letter of intent or understanding with respect to such subject matter.

11. **Miscellaneous.** This Agreement shall be effective upon the occurrence of the Closing. This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and permitted assigns.

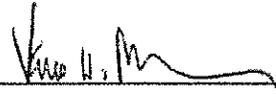
*[Remainder of this page left blank intentionally.]*

IN WITNESS WHEREOF, this Agreement has been duly executed by the parties hereto on the date first above written.

**GENERAL ELECTRIC RAILCAR  
SERVICES CORPORATION**

By:   
Name: Michelle DeMita  
Title: Vice President-Structured  
Finance

**ATEL LEASING CORPORATON**

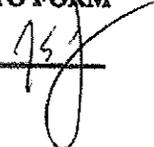
By:   
Name:  
Title: Vasco H. Morais  
Executive Vice President & Secretary

**Attachments:**

Exhibit I – Form of Bill of Sale  
Schedule 1 – Equipment Description

ATEL LEGAL DEPARTMENT

**APPROVED  
AS TO FORM**

BY: 

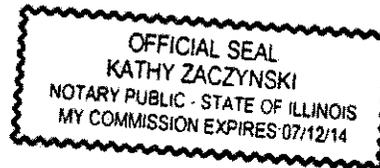
State of Illinois )  
 )  
County of Cook )

On this, the 5<sup>th</sup> day of June, 2012, before me, a Notary Public in and for said County and State, personally appeared Michelle DeMita, a Vice President-Structured Finance of General Electric Railcar Services Corporation, who acknowledged himself to be a duly authorized officer of General Electric Railcar Services Corporation, and that, as such officer, being authorized to do so, he executed the foregoing instrument for the purposes therein contained.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Kathy Zaczynski  
Name: Kathy Zaczynski  
Notary Public

My Commission Expires: 07/12/14  
Residing in: COOK



State of California )  
City of San Francisco )

On this, the 9<sup>th</sup> day of August, 2012, before me, a Notary Public in and for said County and State, personally appeared VASCO H. MORAIS, a VP + Secretary of ATEL Leasing Corporation, who acknowledged himself to be a duly authorized officer of ATEL Leasing Corporation, and that, as such officer, being authorized to do so, he executed the foregoing instrument for the purposes therein contained.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Ellen A. Armour  
Name: ELLEN A. ARMOUR  
Notary Public



My Commission Expires: Dec. 10, 2015.  
Residing in: San Francisco.

**EXHIBIT I  
TO ASSIGNMENT AND ASSUMPTION AGREEMENT**

**FORM OF BILL OF SALE**

For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, General Electric Railcar Services Corporation ("Seller"), does hereby sell, transfer and assigns to ATEL Leasing Corporation, a California corporation ("Buyer") and its successors and permitted assigns all of Seller's rights, title and interest in and to the equipment described in Schedule I hereto, subject to the terms and conditions of the Purchase Agreement, dated as of May 31, 2012, between Seller and Buyer, and the Assignment and Assumption Agreement, dated as of May 31, 2012, between Seller and Buyer.

**GENERAL ELECTRIC RAILCAR  
SERVICES CORPORATION**

By: \_\_\_\_\_  
Name: Michelle DeMita  
Title: Vice President-Structured  
Finance

Date: \_\_\_\_\_

### Schedule 1

#### List of Equipment

Count	Lessee	Car Mark	Car Number	Monthly Rental	Rental Currency	AAR Code
1	SABIC Innovative Plastics US LLC	PLCX	43475	\$ 410.00	USD	C214
2	SABIC Innovative Plastics US LLC	PLCX	43476	\$ 410.00	USD	C214
3	SABIC Innovative Plastics US LLC	PLCX	43478	\$ 410.00	USD	C214
4	SABIC Innovative Plastics US LLC	PLCX	43479	\$ 410.00	USD	C214
5	SABIC Innovative Plastics US LLC	PLCX	43480	\$ 410.00	USD	C214
6	SABIC Innovative Plastics US LLC	PLCX	43481	\$ 410.00	USD	C214

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: 8/22/12

Edward M Luria  
Edward M. Luria