

ALVORD AND ALVORD
ATTORNEYS AT LAW
1050 SEVENTEENTH STREET, N.W.
SUITE 301
WASHINGTON, D.C.

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

20036

OF COUNSEL
URBAN A. LESTER

(202) 393-2266

FAX (202) 393-2156

E-MAIL alvordlaw@aol.com

September 4, 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 August 29, 2012, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Lease Agreement previously filed with the Board under Recordation Number 30089.

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

Assignor:	Mitsui Rail Capital, LLC 71 S. Wacker Drive, Suite 1800 Chicago, Illinois 60606
Assignee:	Progress Rail Leasing Corporation 1600 Progress Drive Albertville, Alabama 35950

Chief, Section of Administration
September 4, 2012
Page 2

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

124 Autoflood III railcars within the series DEGX 452132 – DEGX 452398 as more particularly set forth in the exhibit attached 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/bhs
Enclosures

RECORDATION NO. 30089-A
FILED September 4, 2012 11:35 AM
SURFACE TRANSPORTATION BOARD

MEMORANDUM OF ASSIGNMENT AND ASSUMPTION AGREEMENT

BETWEEN

MITSUI RAIL CAPITAL, LLC

AND

PROGRESS RAIL LEASING CORPORATION

AUGUST 29, 2012

Memorandum of Assignment and Assumption Agreement made and entered into as of August 29, 2012, by and between MITSUI RAIL CAPITAL, LLC, a Delaware limited liability company ("*Assignor*"), and PROGRESS RAIL LEASING CORPORATION, a Delaware corporation ("*Assignee*").

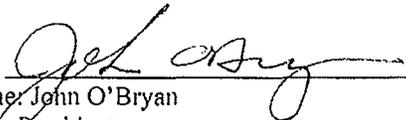
WITNESSETH:

1. Assignor, as lessor, leased to Mississippi Power Company, a Mississippi corporation ("*Lessee*") one hundred twenty-four (124) Autoflood III Railcars (the "*Cars*"), marked and numbered within the series DEGX 452132 through 452398, non-inclusive, as set forth on Schedule I attached hereto, pursuant to that certain Net Lease Agreement dated as of January 9, 2012 (the "*Lease Agreement*"), and that certain Schedule No. 1 thereto dated January 9, 2012 (collectively, Schedule No. 1 and the Lease Agreement as it relates to Schedule No. 1, are referred to herein as the "*Lease*").
2. Assignor has agreed to assign to Assignee and Assignee has agreed to accept from Assignor the Lease and the Cars.
3. This Memorandum of Assignment and Assumption Agreement may be executed by the parties hereto in any number of counterparts, and all counterparts taken together shall be deemed to constitute one instrument.

[Signature Page Follows.]

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be signed and sealed by their respective officers as of the date and year first above written.

MITSUI RAIL CAPITAL, LLC

By: 
Name: John O'Bryan
Title: President

PROGRESS RAIL LEASING CORPORATION

By: _____
Name:
Title:

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be signed and sealed by their respective officers as of the date and year first above written.

mitsui rail capital, llc

By: _____
Name: John O'Bryan
Title: President

PROGRESS RAIL LEASING CORPORATION

By: _____
Name: J. Duane Cantrell
Title: Sr. Vice President

STATE OF ILLINOIS)
) ss.
COUNTY OF COOK)

On this 29th day of August, 2012, before me personally appeared John O'Bryan, to me personally known, who being by me duly sworn, says that he is the President of MITSUI RAIL CAPITAL, LLC and that the foregoing instrument was signed on behalf of said limited liability company, and he acknowledged that the execution of the said instrument was her/his free act and deed.

Christine C Peterson
NOTARY PUBLIC

My commission expires: July 26, 2016



STATE OF _____)
) ss.
COUNTY OF _____)

On this ____ day of August, 2012, before me personally appeared _____, to me personally known, who being by me duly sworn, says that he is the _____ of PROGRESS RAIL LEASING CORPORATION, and that the foregoing instrument was signed on behalf of said company, and he acknowledged that the execution of the said instrument was her/his free act and deed.

NOTARY PUBLIC

My commission expires: _____

STATE OF ILLINOIS)
) ss.
COUNTY OF COOK)

On this ___ day of August, 2012, before me personally appeared _____, to me personally known, who being by me duly sworn, says that he is the _____ of MITSUI RAIL CAPITAL, LLC and that the foregoing instrument was signed on behalf of said limited liability company, and he acknowledged that the execution of the said instrument was her/his free act and deed.

NOTARY PUBLIC

My commission expires: _____

STATE OF Alabama)
) ss.
COUNTY OF Marshall)

On this 29 day of August, 2012, before me personally appeared J. Duane Cantello me personally known, who being by me duly sworn, says that he is the SVP of PROGRESS RAIL LEASING CORPORATION, and that the foregoing instrument was signed on behalf of said company, and he acknowledged that the execution of the said instrument was her/his free act and deed.

Brendly Ince - Ph.D.
NOTARY PUBLIC

My commission expires: 10-10-12

SCHEDULE 1
TO
MEMORANDUM OF ASSIGNMENT AND ASSUMPTION

THE CARS

CAR MARKS AND NUMBERS

One hundred twenty-four (124) Autoflood III railcars, bearing the following road marks and numbers:

<u>Count</u>	<u>Mark</u>	<u>Number</u>	<u>Count</u>	<u>Mark</u>	<u>Number</u>	<u>Count</u>	<u>Mark</u>	<u>Number</u>
1	DEGX	452132	20	DEGX	452173	39	DEGX	452229
2	DEGX	452135	21	DEGX	452178	40	DEGX	452230
3	DEGX	452138	22	DEGX	452183	41	DEGX	452237
4	DEGX	452141	23	DEGX	452186	42	DEGX	452238
5	DEGX	452142	24	DEGX	452193	43	DEGX	452254
6	DEGX	452144	25	DEGX	452195	44	DEGX	452259
7	DEGX	452145	26	DEGX	452198	45	DEGX	452261
8	DEGX	452147	27	DEGX	452199	46	DEGX	452262
9	DEGX	452152	28	DEGX	452200	47	DEGX	452264
10	DEGX	452155	29	DEGX	452203	48	DEGX	452266
11	DEGX	452157	30	DEGX	452204	49	DEGX	452267
12	DEGX	452158	31	DEGX	452207	50	DEGX	452268
13	DEGX	452160	32	DEGX	452208	51	DEGX	452272
14	DEGX	452162	33	DEGX	452210	52	DEGX	452276
15	DEGX	452164	34	DEGX	452215	53	DEGX	452279
16	DEGX	452168	35	DEGX	452219	54	DEGX	452280
17	DEGX	452169	36	DEGX	452223	55	DEGX	452283
18	DEGX	452170	37	DEGX	452225	56	DEGX	452284
19	DEGX	452172	38	DEGX	452226	57	DEGX	452285

<u>Count</u>	<u>Mark</u>	<u>Number</u>	<u>Count</u>	<u>Mark</u>	<u>Number</u>	<u>Count</u>	<u>Mark</u>	<u>Number</u>
58	DEGX	452287	81	DEGX	452323	104	DEGX	452366
59	DEGX	452288	82	DEGX	452324	105	DEGX	452367
60	DEGX	452291	83	DEGX	452325	106	DEGX	452368
61	DEGX	452294	84	DEGX	452327	107	DEGX	452370
62	DEGX	452295	85	DEGX	452329	108	DEGX	452371
63	DEGX	452296	86	DEGX	452331	109	DEGX	452372
64	DEGX	452297	87	DEGX	452333	110	DEGX	452373
65	DEGX	452298	88	DEGX	452334	111	DEGX	452374
66	DEGX	452300	89	DEGX	452335	112	DEGX	452375
67	DEGX	452301	90	DEGX	452341	113	DEGX	452377
68	DEGX	452302	91	DEGX	452343	114	DEGX	452379
69	DEGX	452303	92	DEGX	452344	115	DEGX	452380
70	DEGX	452306	93	DEGX	452345	116	DEGX	452381
71	DEGX	452308	94	DEGX	452348	117	DEGX	452383
72	DEGX	452309	95	DEGX	452350	118	DEGX	452386
73	DEGX	452310	96	DEGX	452351	119	DEGX	452387
74	DEGX	452311	97	DEGX	452352	120	DEGX	452389
75	DEGX	452312	98	DEGX	452353	121	DEGX	452392
76	DEGX	452313	99	DEGX	452354	122	DEGX	452394
77	DEGX	452316	100	DEGX	452355	123	DEGX	452395
78	DEGX	452318	101	DEGX	452357	124	DEGX	452398
79	DEGX	452319	102	DEGX	452359			
80	DEGX	452320	103	DEGX	452360			