

RECORDATION NO. 29338 FILED

JUL 06 '10 -8 00 AM

**SURFACE TRANSPORTATION BOARD**

OF COUNSEL  
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ELIAS C. ALVORD (1942)  
ELI SWORTH C. ALVORD (1964)

July 6, 2010

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 June 30, 2010, 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	General Electric Railcar Services Corporation 161 North Clark Street, 7 <sup>th</sup> Floor Chicago, IL 60601
Buyer/Assignee:	Midwest Railcar Corporation 4949 Autumn Oaks Drive Maryville, IL 62062

Section Chief  
July 6, 2010  
Page 2

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

100 railcars: HS 24372 and within the series KO 20906 - KO 21005 as more particularly set forth in the attachment to the document.

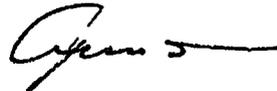
A short summary of the document to appear in the index is:

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,



Robert W. Alvord

RWA/sem  
Enclosures

JUL 06 '10 -8 00 AM

**ASSIGNMENT AND ASSUMPTION AGREEMENT SURFACE TRANSPORTATION BOARD**

This ASSIGNMENT AND ASSUMPTION AGREEMENT, dated as of June 30, 2010 (this "Agreement"), is between General Electric Railcar Services Corporation, a Delaware corporation (the "Seller"), and Midwest Railcar Corporation, an Illinois corporation (the "Buyer").

**RECITALS**

WHEREAS, the Buyer and the Seller have entered into that certain Purchase Agreement, dated as of June 30, 2010 (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 (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 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").

**Lease.** Rider No. 18 dated July 18, 2008 between Lessee and the Seller, which incorporates by reference the terms of the Master Lease.

**Lessee.** Kansas & Oklahoma Railroad, Inc.

**Master Lease:** Car Leasing Agreement No. 1921-83-0 dated and effective August 1, 2003 between the Seller and Lessee.

**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

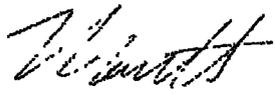
8. **Counterparts.** This Agreement may be executed in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement.

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.

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: Mark A. Stefani

Title: Vice President

**MIDWEST RAILCAR CORPORATION**

By \_\_\_\_\_

Name: Richard M. Folio

Title: Executive Vice President

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: Mark A. Stefani  
Title: Vice President

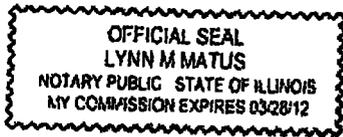
**MIDWEST RAILCAR CORPORATION**

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

State of Illinois )  
 )  
County of Cook )

On this, the 27<sup>TH</sup> day of June, 2010, before me, a Notary Public in and for said County and State, personally appeared Mark A. Stefani, a Vice President 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



Lynn M. Matus  
Name Lynn M. Matus  
Notary Public

My Commission Expires 3/28/12  
Residing in: Cook County, Illinois

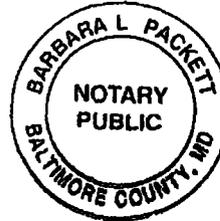
State of Maryland )

City of Baltimore )

On this, the 29<sup>th</sup> day of June, 2010 before me, a Notary Public in and for said County and State, personally appeared Richard M. Folio, an Executive Vice President of Midwest Railcar Corporation, who acknowledged himself to be a duly authorized officer of Midwest Railcar 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.

Name: Barbara Packett  
Notary Public Barbara Packett  
My Commission Expires. 1/6/14  
Residing in: Baltimore County, Md.



BARBARA L. PACKETT  
Notary Public State of Maryland  
My Commission Expires 01/06/2014

**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 assign to Midwest Railcar Corporation ("Buyer") all of Seller's rights, title and interest in and to the equipment described in Schedule 1 hereto, subject to the terms and conditions of the Purchase Agreement, dated as of \_\_\_\_\_, 2010, between Seller and Buyer, and the Assignment and Assumption Agreement, dated \_\_\_\_\_, 2010, between Seller and Buyer.

General Electric Railcar Services Corporation

By \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date: \_\_\_\_\_

**Schedule 1  
to Assignment and Assumption Agreement**

(List of Equipment)

<u>Unit Count</u>	<u>Lessee</u>	<u>AAR Reporting Marks</u>	
1	Kansas & Oklahoma Railroad, Inc	KO	20906
2	Kansas & Oklahoma Railroad, Inc	KO	20907
3	Kansas & Oklahoma Railroad, Inc.	KO	20908
4	Kansas & Oklahoma Railroad, Inc	KO	20909
5	Kansas & Oklahoma Railroad, Inc	KO	20910
6	Kansas & Oklahoma Railroad, Inc	KO	20911
7	Kansas & Oklahoma Railroad, Inc	KO	20912
8	Kansas & Oklahoma Railroad, Inc	KO	20913
9	Kansas & Oklahoma Railroad, Inc	KO	20914
10	Kansas & Oklahoma Railroad, Inc	KO	20915
11	Kansas & Oklahoma Railroad, Inc	KO	20916
12	Kansas & Oklahoma Railroad, Inc.	KO	20917
13	Kansas & Oklahoma Railroad, Inc	KO	20918
14	Kansas & Oklahoma Railroad, Inc	KO	20919
15	Kansas & Oklahoma Railroad, Inc.	KO	20920
16	Kansas & Oklahoma Railroad, Inc	KO	20921
17	Kansas & Oklahoma Railroad, Inc	KO	20922
18	Kansas & Oklahoma Railroad, Inc	KO	20923
19	Kansas & Oklahoma Railroad, Inc	KO	20924
20	Kansas & Oklahoma Railroad, Inc.	KO	20925
21	Kansas & Oklahoma Railroad, Inc.	KO	20926
22	Kansas & Oklahoma Railroad, Inc	KO	20927
23	Kansas & Oklahoma Railroad, Inc	KO	20928
24	Kansas & Oklahoma Railroad, Inc	KO	20929
25	Kansas & Oklahoma Railroad, Inc	KO	20930
26	Kansas & Oklahoma Railroad, Inc	KO	20931
27	Kansas & Oklahoma Railroad, Inc	KO	20932
28	Kansas & Oklahoma Railroad, Inc	KO	20933
29	Kansas & Oklahoma Railroad, Inc	KO	20934
30	Kansas & Oklahoma Railroad, Inc.	KO	20936
31	Kansas & Oklahoma Railroad, Inc	KO	20937
32	Kansas & Oklahoma Railroad, Inc	KO	20938
33	Kansas & Oklahoma Railroad, Inc	KO	20939
34	Kansas & Oklahoma Railroad, Inc	KO	20940
35	Kansas & Oklahoma Railroad, Inc	KO	20941
36	Kansas & Oklahoma Railroad, Inc	KO	20942
37	Kansas & Oklahoma Railroad, Inc	KO	20943
38	Kansas & Oklahoma Railroad, Inc	KO	20944
39	Kansas & Oklahoma Railroad, Inc	KO	20945
40	Kansas & Oklahoma Railroad, Inc	KO	20946
41	Kansas & Oklahoma Railroad, Inc	KO	20947
42	Kansas & Oklahoma Railroad, Inc	KO	20948
43	Kansas & Oklahoma Railroad, Inc	KO	20949

<u>Unit Count</u>	<u>Lessee</u>	<u>AAR Reporting Marks</u>	
44	Kansas & Oklahoma Railroad, Inc	KO	20950
45	Kansas & Oklahoma Railroad, Inc	KO	20951
46	Kansas & Oklahoma Railroad, Inc.	KO	20952
47	Kansas & Oklahoma Railroad, Inc	KO	20953
48	Kansas & Oklahoma Railroad, Inc	KO	20954
49	Kansas & Oklahoma Railroad, Inc.	KO	20955
50	Kansas & Oklahoma Railroad, Inc.	KO	20956
51	Kansas & Oklahoma Railroad, Inc.	KO	20957
52	Kansas & Oklahoma Railroad, Inc	KO	20958
53	Kansas & Oklahoma Railroad, Inc	KO	20959
54	Kansas & Oklahoma Railroad, Inc	KO	20960
55	Kansas & Oklahoma Railroad, Inc.	KO	20961
56	Kansas & Oklahoma Railroad, Inc	KO	20962
57	Kansas & Oklahoma Railroad, Inc.	KO	20963
58	Kansas & Oklahoma Railroad, Inc	KO	20964
59	Kansas & Oklahoma Railroad, Inc.	KO	20965
60	Kansas & Oklahoma Railroad, Inc.	KO	20966
61	Kansas & Oklahoma Railroad, Inc.	KO	20967
62	Kansas & Oklahoma Railroad, Inc	KO	20968
63	Kansas & Oklahoma Railroad, Inc	KO	20969
64	Kansas & Oklahoma Railroad, Inc.	KO	20970
65	Kansas & Oklahoma Railroad, Inc.	KO	20971
66	Kansas & Oklahoma Railroad, Inc	KO	20972
67	Kansas & Oklahoma Railroad, Inc	KO	20973
68	Kansas & Oklahoma Railroad, Inc	KO	20974
69	Kansas & Oklahoma Railroad, Inc	KO	20975
70	Kansas & Oklahoma Railroad, Inc	KO	20976
71	Kansas & Oklahoma Railroad, Inc	KO	20977
72	Kansas & Oklahoma Railroad, Inc.	KO	20978
73	Kansas & Oklahoma Railroad, Inc.	KO	20979
74	Kansas & Oklahoma Railroad, Inc.	KO	20980
75	Kansas & Oklahoma Railroad, Inc	KO	20981
76	Kansas & Oklahoma Railroad, Inc	KO	20982
77	Kansas & Oklahoma Railroad, Inc	KO	20983
78	Kansas & Oklahoma Railroad, Inc.	KO	20984
79	Kansas & Oklahoma Railroad, Inc	KO	20985
80	Kansas & Oklahoma Railroad, Inc	KO	20986
81	Kansas & Oklahoma Railroad, Inc	KO	20987
82	Kansas & Oklahoma Railroad, Inc	KO	20988
83	Kansas & Oklahoma Railroad, Inc.	KO	20989
84	Kansas & Oklahoma Railroad, Inc	KO	20990
85	Kansas & Oklahoma Railroad, Inc	KO	20991
86	Kansas & Oklahoma Railroad, Inc	KO	20992
87	Kansas & Oklahoma Railroad, Inc	KO	20993
88	Kansas & Oklahoma Railroad, Inc	KO	20994
89	Kansas & Oklahoma Railroad, Inc	KO	20995
90	Kansas & Oklahoma Railroad, Inc	KO	20996
91	Kansas & Oklahoma Railroad, Inc	KO	20997

<u>Unit Count</u>	<u>Lessee</u>	<u>AAR Reporting Marks</u>	
92	Kansas & Oklahoma Railroad, Inc.	KO	20998
93	Kansas & Oklahoma Railroad, Inc	KO	20999
94	Kansas & Oklahoma Railroad, Inc.	KO	21000
95	Kansas & Oklahoma Railroad, Inc	KO	21001
96	Kansas & Oklahoma Railroad, Inc	KO	21002
97	Kansas & Oklahoma Railroad, Inc.	KO	21003
98	Kansas & Oklahoma Railroad, Inc	KO	21004
99	Kansas & Oklahoma Railroad, Inc	KO	21005
100	Kansas & Oklahoma Railroad, Inc	HS	24372

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, 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: 7/6/10



\_\_\_\_\_  
Robert W. Alvord