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**SURFACE TRANSPORTATION BOARD**

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

March 31, 2011

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 31, 2011, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Lease previously filed with the Board under Recordation Number 29242.

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

- Assignor. Mitsui Rail Capital, LLC  
71 South Wacker Drive, Suite 1800  
Chicago, IL 60606
  
- Assignee: ALF P-III, Inc.  
c/o RESIDCO  
70 West Madison Street, Suite 2340  
Chicago, IL 60602

Chief, Section of Administration  
March 31, 2011  
Page 2

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

144 railcars within the respective series MBKX 6678 - MBKX 6778 and MBKX 301037 - MBKX 301292 as more particularly set forth in the equipment schedule 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. Luna

RWA/EML  
Enclosures

MAR 31 '11 -2 45 PM

**SURFACE TRANSPORTATION BOARD**

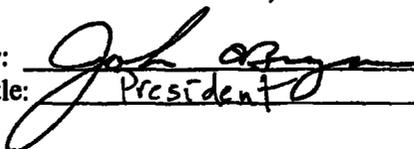
MEMORANDUM OF ASSIGNMENT AND ASSUMPTION AGREEMENT made and entered into as of March 31, 2011, by and between MITSUI RAIL CAPITAL, LLC, a Delaware limited liability company ("Assignor"), and ALF P-III, Inc., an Illinois corporation ("Assignee").

**WITNESSETH:**

1. Assignor is the Lessor of the railroad rolling stock described on Schedule 1 attached hereto (the "Cars") that are leased to The Detroit Edison Company, an Michigan corporation ("Lessee") pursuant to that certain Full Service Lease Agreement dated as of February 25, 2008 (the "Lease Agreement"), between Assignor and Lessee and Schedule No. 2 thereto, dated March 23, 2010 (such Schedule No. 2 and the Lease Agreement as it relates to the Cars described on Schedule 1, are referred to, collectively, 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.

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:   
Title: President

ALF P-III, INC.

By: \_\_\_\_\_  
Title: \_\_\_\_\_

MEMORANDUM OF ASSIGNMENT AND ASSUMPTION AGREEMENT made and entered into as of March \_\_, 2011, by and between MITSUI RAIL CAPITAL, LLC, a Delaware limited liability company ("Assignor"), and ALF P-III, Inc., an Illinois corporation ("Assignee").

WITNESSETH:

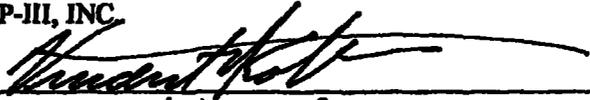
1. Assignor is the Lessor of the railroad rolling stock described on Schedule 1 attached hereto (the "Cars") that are leased to The Detroit Edison Company, an Michigan corporation ("Lessee") pursuant to that certain Full Service Lease Agreement dated as of February 25, 2008 (the "Lease Agreement"), between Assignor and Lessee and Schedule No. 2 thereto, dated March 23, 2010 (such Schedule No. 2 and the Lease Agreement as it relates to the Cars described on Schedule 1, are referred to, collectively, as the "Lease").
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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.

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: \_\_\_\_\_  
Title: \_\_\_\_\_

ALF P-III, INC

By:   
Title: Vincent A. Kolbas, President

STATE OF ILLINOIS )  
 ) ss.  
COUNTY OF COOK )

On this 28<sup>th</sup> day of March, 2011, before me personally 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 his free act and deed.

Christine C Peterson  
NOTARY PUBLIC

My commission expires: 7/7/12



STATE OF ILLINOIS )  
 ) ss.  
COUNTY OF COOK )

On this \_\_\_\_\_ day of March, 2011, before me personally appeared \_\_\_\_\_ and \_\_\_\_\_, to me personally known, who being by me duly sworn, says that they are the \_\_\_\_\_ of ALF P-III, INC., and that the foregoing instrument was signed on behalf of said company, and each such person acknowledged that the execution of the said instrument was his free act and deed.

\_\_\_\_\_  
NOTARY PUBLIC

My commission expires: \_\_\_\_\_



EXHIBIT A

DESCRIPTION OF RAILCARS

One-hundred forty-four (144) 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> |
|--------------|-------------|---------------|--------------|-------------|---------------|
| 1            | MBKX        | 6678          | 36           | MBKX        | 301172        |
| 2            | MBKX        | 6691          | 37           | MBKX        | 301174        |
| 3            | MBKX        | 6709          | 38           | MBKX        | 301175        |
| 4            | MBKX        | 6746          | 39           | MBKX        | 301176        |
| 5            | MBKX        | 6778          | 40           | MBKX        | 301177        |
| 6            | MBKX        | 301037        | 41           | MBKX        | 301178        |
| 7            | MBKX        | 301071        | 42           | MBKX        | 301179        |
| 8            | MBKX        | 301096        | 43           | MBKX        | 301180        |
| 9            | MBKX        | 301114        | 44           | MBKX        | 301181        |
| 10           | MBKX        | 301118        | 45           | MBKX        | 301182        |
| 11           | MBKX        | 301123        | 46           | MBKX        | 301183        |
| 12           | MBKX        | 301125        | 47           | MBKX        | 301184        |
| 13           | MBKX        | 301126        | 48           | MBKX        | 301185        |
| 14           | MBKX        | 301127        | 49           | MBKX        | 301186        |
| 15           | MBKX        | 301128        | 50           | MBKX        | 301187        |
| 16           | MBKX        | 301129        | 51           | MBKX        | 301188        |
| 17           | MBKX        | 301130        | 52           | MBKX        | 301189        |
| 18           | MBKX        | 301141        | 53           | MBKX        | 301190        |
| 19           | MBKX        | 301151        | 54           | MBKX        | 301191        |
| 20           | MBKX        | 301155        | 55           | MBKX        | 301192        |
| 21           | MBKX        | 301156        | 56           | MBKX        | 301193        |
| 22           | MBKX        | 301157        | 57           | MBKX        | 301194        |
| 23           | MBKX        | 301158        | 58           | MBKX        | 301195        |
| 24           | MBKX        | 301159        | 59           | MBKX        | 301196        |
| 25           | MBKX        | 301160        | 60           | MBKX        | 301197        |
| 26           | MBKX        | 301162        | 61           | MBKX        | 301198        |
| 27           | MBKX        | 301163        | 62           | MBKX        | 301199        |
| 28           | MBKX        | 301164        | 63           | MBKX        | 301200        |
| 29           | MBKX        | 301165        | 64           | MBKX        | 301201        |
| 30           | MBKX        | 301166        | 65           | MBKX        | 301202        |
| 31           | MBKX        | 301167        | 66           | MBKX        | 301203        |
| 32           | MBKX        | 301168        | 67           | MBKX        | 301204        |
| 33           | MBKX        | 301169        | 68           | MBKX        | 301205        |
| 34           | MBKX        | 301170        | 69           | MBKX        | 301206        |
| 35           | MBKX        | 301171        | 70           | MBKX        | 301207        |

| <u>COUNT</u> | <u>MARK</u> | <u>NUMBER</u> |
|--------------|-------------|---------------|
| 71           | MBKX        | 301208        |
| 72           | MBKX        | 301209        |
| 73           | MBKX        | 301210        |
| 74           | MBKX        | 301212        |
| 75           | MBKX        | 301213        |
| 76           | MBKX        | 301215        |
| 77           | MBKX        | 301217        |
| 78           | MBKX        | 301218        |
| 79           | MBKX        | 301219        |
| 80           | MBKX        | 301220        |
| 81           | MBKX        | 301221        |
| 82           | MBKX        | 301222        |
| 83           | MBKX        | 301224        |
| 84           | MBKX        | 301225        |
| 85           | MBKX        | 301226        |
| 86           | MBKX        | 301227        |
| 87           | MBKX        | 301229        |
| 88           | MBKX        | 301230        |
| 89           | MBKX        | 301231        |
| 90           | MBKX        | 301232        |
| 91           | MBKX        | 301233        |
| 92           | MBKX        | 301234        |
| 93           | MBKX        | 301235        |
| 94           | MBKX        | 301236        |
| 95           | MBKX        | 301237        |
| 96           | MBKX        | 301238        |
| 97           | MBKX        | 301239        |
| 98           | MBKX        | 301240        |
| 99           | MBKX        | 301241        |
| 100          | MBKX        | 301242        |
| 101          | MBKX        | 301243        |
| 102          | MBKX        | 301244        |
| 103          | MBKX        | 301245        |
| 104          | MBKX        | 301247        |
| 105          | MBKX        | 301248        |
| 106          | MBKX        | 301249        |
| 107          | MBKX        | 301250        |
| 108          | MBKX        | 301252        |
| 109          | MBKX        | 301254        |
| 110          | MBKX        | 301255        |

| <u>COUNT</u> | <u>MARK</u> | <u>NUMBER</u> |
|--------------|-------------|---------------|
| 111          | MBKX        | 301256        |
| 112          | MBKX        | 301257        |
| 113          | MBKX        | 301258        |
| 114          | MBKX        | 301259        |
| 115          | MBKX        | 301260        |
| 116          | MBKX        | 301261        |
| 117          | MBKX        | 301262        |
| 118          | MBKX        | 301263        |
| 119          | MBKX        | 301264        |
| 120          | MBKX        | 301265        |
| 121          | MBKX        | 301266        |
| 122          | MBKX        | 301267        |
| 123          | MBKX        | 301268        |
| 124          | MBKX        | 301269        |
| 125          | MBKX        | 301270        |
| 126          | MBKX        | 301271        |
| 127          | MBKX        | 301272        |
| 128          | MBKX        | 301273        |
| 129          | MBKX        | 301274        |
| 130          | MBKX        | 301275        |
| 131          | MBKX        | 301276        |
| 132          | MBKX        | 301277        |
| 133          | MBKX        | 301278        |
| 134          | MBKX        | 301279        |
| 135          | MBKX        | 301280        |
| 136          | MBKX        | 301281        |
| 137          | MBKX        | 301282        |
| 138          | MBKX        | 301283        |
| 139          | MBKX        | 301284        |
| 140          | MBKX        | 301286        |
| 141          | MBKX        | 301287        |
| 142          | MBKX        | 301288        |
| 143          | MBKX        | 301291        |
| 144          | MBKX        | 301292        |

**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: 3/31/11



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