RECORDATION NO. 27164-K FILED
March 30, 2012 02:35 PM
SURFACE TRANSPORTATION BOARD

ALVORD AND ALVORD
ATTORNEYS AT LAW
1050 SEVENTEENTH STREET, N.W.
SUITE 301
WASHINGTON, D.C.
20036

(202) 393-2266
FAX (202) 393-2156
E-MAIL alvordlaw@aol.com

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

OF COUNSEL
URBAN A. LESTER

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

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

115 railcars within the series ADLX 121906 – ADLX 122154 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

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MEMORANDUM OF ASSIGNMENT AND ASSUMPTION AGREEMENT
(Re: Bakery Feeds 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 (i) that certain Master Full Service Railcar Lease, dated as of January 16, 2008 (the "Master Lease"), (ii) that certain Notice of Transfer, dated October 21, 2010, (iii) that certain Schedule No. 1 to Master Lease, dated as of January 16, 2008, (iv) that certain Lease Amendment No. 01 to Schedule No. 01, dated April 10, 2008, (v) that certain Revised Renewal Letter Agreement, dated February 10, 2011, (vi) that certain Schedule No. 02 to Master Lease, dated as of May 29, 2008, (vii) that certain Revised Renewal Letter Agreement, dated February 10, 2011, (viii) that certain Schedule No. 03, dated as of August 29, 2008, (ix) that certain Lease Amendment No. 01 to Schedule No. 03, dated November 1, 2008, (x) that certain Revised Renewal Letter Agreement dated April 8, 2011, and (xi) that certain Email confirmation dated April 27, 2011 (each as amended or renewed from time to time, and collectively, the "Lease"), with Bakery Feeds, A Division of Griffin Industries, 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

NICHOLETTE MARIS
Commission # 1933227
Notary Public - California
San Francisco County
My Comm. Expires May 17, 2015

State of MARYLAND)
~~County~~ CITY of BALTIMORE)

On March ___, 2012 before me, HENRYKA W. GRYC CRAIG, Notary Public, personally appeared RICHARD M. FOLIO, 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.

Notary Public
My Commission expires: _____

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

Notary Page to Memorandum of Assignment (Bakery Feeds)

EXHIBIT A

DESCRIPTION OF CARS

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

Quantity

One hundred fifteen (115)

CAR NUMBERS

Schedule No. 01

	Car Number		Car Number
1	ADLX122039	26	ADLX122107
2	ADLX122045	27	ADLX122108
3	ADLX122046	28	ADLX122109
4	ADLX122055	29	ADLX122114
5	ADLX122062	30	ADLX122115
6	ADLX122063	31	ADLX122116
7	ADLX122064	32	ADLX122117
8	ADLX122071	33	ADLX122120
9	ADLX122072	34	ADLX122121
10	ADLX122079	35	ADLX122122
11	ADLX122080	36	ADLX122128
12	ADLX122081	37	ADLX122129
13	ADLX122082	38	ADLX122135
14	ADLX122085	39	ADLX122136
15	ADLX122086	40	ADLX122137
16	ADLX122087	41	ADLX122138
17	ADLX122089	42	ADLX122140
18	ADLX122090	43	ADLX122141
19	ADLX122091	44	ADLX122142
20	ADLX122093	45	ADLX122144
21	ADLX122095	46	ADLX122145
22	ADLX122097	47	ADLX122146
23	ADLX122098	48	ADLX122147
24	ADLX122102	49	ADLX122150
25	ADLX122106	50	ADLX122154

Schedule No. 02

	Car Number
1	ADLX121906
2	ADLX121909
3	ADLX121911
4	ADLX121913
5	ADLX121914
6	ADLX121915
7	ADLX121918
8	ADLX121919
9	ADLX121920
10	ADLX121930
11	ADLX121932
12	ADLX121933
13	ADLX121935
14	ADLX121956
15	ADLX121964
16	ADLX121991
17	ADLX121997
18	ADLX122003
19	ADLX122004
20	ADLX122016
21	ADLX122019
22	ADLX122021
23	ADLX122025
24	ADLX122029
25	ADLX122036
26	ADLX122044
27	ADLX122050
28	ADLX122059
29	ADLX122075
30	ADLX122077

Schedule No. 03

	Car Number		Car Number
1	ADLX121925	19	ADLX121999
2	ADLX121938	20	ADLX122005
3	ADLX121939	21	ADLX122008
4	ADLX121940	22	ADLX122009
5	ADLX121941	23	ADLX122012
6	ADLX121942	24	ADLX122014
7	ADLX121946	25	ADLX122017
8	ADLX121947	26	ADLX122020
9	ADLX121950	27	ADLX122022
10	ADLX121959	28	ADLX122024
11	ADLX121961	29	ADLX122028
12	ADLX121962	30	ADLX122037
13	ADLX121963	31	ADLX122047
14	ADLX121975	32	ADLX122048
15	ADLX121989	33	ADLX122051
16	ADLX121993	34	ADLX122052
17	ADLX121994	35	ADLX122053
18	ADLX121998		

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