

RECORDATION NO 21617-B

FILED

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SURFACE TRANSPORTATION BOARD

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OF COUNSEL
URBAN A. LESTER

September 28, 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 September 28, 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 previously filed with the Board under Recordation Number 21617.

The name and address of the party to the enclosed document are:

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

Buyer/Assignee: Midwest Railcar Corporation
4949 Autumn Oaks Drive
Maryville, IL 62062

Chief
Section of Administration
September 28, 2012
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A description of the railroad equipment covered by the enclosed document is:

160 railcars within the series GFRR 10200 – GFRR 10253 and GFRR 584849 – GFRR 585872.

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 \$42.00 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

ASSIGNMENT AND ASSUMPTION AGREEMENT

This ASSIGNMENT AND ASSUMPTION AGREEMENT, dated as of September 28, 2012 (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 September 28, 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 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 (which release, for the avoidance of doubt, shall not be interpreted to limit any obligation of Assignor under the Marks Management Agreement, as defined in the Purchase Agreement).

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: Schedule No. 1 dated July 29, 1998 between the Lessee and the Seller, as amended and renewed by Schedule No. 1 Extension No. 1 – 0676-92-1 dated July 1, 2010 between Lessee and Seller, and Schedule No. 1 Extension No. 2 – 0676-92-1 dated May 14, 2012 between Lessee and Seller, which incorporates by reference the terms of the Master Lease.

Lessee: Georgia & Florida Railway, LLC (formerly known as Georgia and Florida Rail Net and thereafter as Georgia & Florida Railway, Inc.), assignee of Georgia & Florida Railroad Co., Inc. under the Lessee Assignment Agreement.

Lessee Assignment Agreement: Assignment and Assumption Agreement dated May 1, 1999 by and between Georgia & Florida Railroad Co., Inc., as assignor, and Georgia and Florida Rail Net, as assignee.

Master Lease: Per Diem Lease Agreement 0676-92-1 (formerly numbered 3069-92-1) dated as of July 29, 1998 between the Lessee and the Seller.

Operative Agreements: collectively, the Lease and, solely as it pertains thereto, the Master Lease, and the Lessee Assignment Agreement.

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.

[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: Mark A. Stefani
Title: Vice President

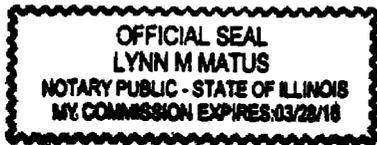
MIDWEST RAILCAR CORPORATION

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

State of Illinois)
)
County of Cook)

On this, the 28th day of September, 2012, 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

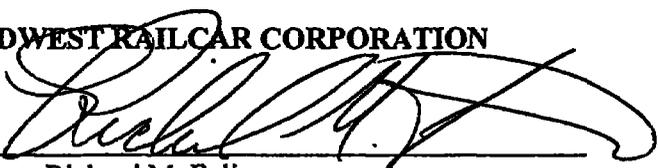
My Commission Expires: 3/28/16
Residing in: COOK COUNTY ILLINOIS

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 Maryland)
)
City of Baltimore)

On this, the 26th day of September, 2012 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.

Henryka W. Gryc Craig
Name: HENRYKA W. GRYC CRAIG
Notary Public

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

My Commission Expires: 7/8/14
Residing in: BALTIMORE CO., MD

7/8/14

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 September 28, 2012, between Seller and Buyer, and the Assignment and Assumption Agreement, dated September 28, 2012, between Seller and Buyer.

General Electric Railcar Services Corporation

By: _____
Name: Mark A. Stefani
Title: Vice President
Date: _____

SCHEDULE 1

LIST OF EQUIPMENT

One hundred sixty (160) 52'6" plate C insulated boxcars bearing the following car marks and car numbers:

<u>Count</u>	<u>Car Mark</u>	<u>Car Number</u>
1.	GFRR	10200
2.	GFRR	10206
3.	GFRR	10210
4.	GFRR	10211
5.	GFRR	10218
6.	GFRR	10220
7.	GFRR	10221
8.	GFRR	10222
9.	GFRR	10224
10.	GFRR	10225
11.	GFRR	10226
12.	GFRR	10227
13.	GFRR	10229
14.	GFRR	10231
15.	GFRR	10232
16.	GFRR	10237
17.	GFRR	10238
18.	GFRR	10239
19.	GFRR	10240
20.	GFRR	10242
21.	GFRR	10243
22.	GFRR	10244
23.	GFRR	10245
24.	GFRR	10247
25.	GFRR	10248
26.	GFRR	10250
27.	GFRR	10251
28.	GFRR	10253
29.	GFRR	584849
30.	GFRR	584871
31.	GFRR	584918
32.	GFRR	585034
33.	GFRR	585041
34.	GFRR	585050
35.	GFRR	585051
36.	GFRR	585057
37.	GFRR	585067
38.	GFRR	585077
39.	GFRR	585088
40.	GFRR	585111
41.	GFRR	585152
42.	GFRR	585154
43.	GFRR	585156
44.	GFRR	585165
45.	GFRR	585171

<u>Count</u>	<u>Car Mark</u>	<u>Car Number</u>
46.	GFRR	585173
47.	GFRR	585178
48.	GFRR	585200
49.	GFRR	585206
50.	GFRR	585220
51.	GFRR	585223
52.	GFRR	585232
53.	GFRR	585233
54.	GFRR	585249
55.	GFRR	585260
56.	GFRR	585262
57.	GFRR	585266
58.	GFRR	585273
59.	GFRR	585289
60.	GFRR	585301
61.	GFRR	585304
62.	GFRR	585306
63.	GFRR	585325
64.	GFRR	585326
65.	GFRR	585337
66.	GFRR	585340
67.	GFRR	585342
68.	GFRR	585343
69.	GFRR	585348
70.	GFRR	585358
71.	GFRR	585367
72.	GFRR	585372
73.	GFRR	585375
74.	GFRR	585383
75.	GFRR	585387
76.	GFRR	585391
77.	GFRR	585394
78.	GFRR	585401
79.	GFRR	585405
80.	GFRR	585414
81.	GFRR	585417
82.	GFRR	585427
83.	GFRR	585430
84.	GFRR	585433
85.	GFRR	585434
86.	GFRR	585440
87.	GFRR	585472
88.	GFRR	585474
89.	GFRR	585477
90.	GFRR	585491
91.	GFRR	585492
92.	GFRR	585501
93.	GFRR	585503
94.	GFRR	585515
95.	GFRR	585531
96.	GFRR	585536
97.	GFRR	585549

<u>Count</u>	<u>Car Mark</u>	<u>Car Number</u>
98.	GFRR	585553
99.	GFRR	585560
100.	GFRR	585608
101.	GFRR	585609
102.	GFRR	585611
103.	GFRR	585613
104.	GFRR	585628
105.	GFRR	585630
106.	GFRR	585647
107.	GFRR	585648
108.	GFRR	585654
109.	GFRR	585655
110.	GFRR	585657
111.	GFRR	585661
112.	GFRR	585667
113.	GFRR	585668
114.	GFRR	585671
115.	GFRR	585686
116.	GFRR	585688
117.	GFRR	585694
118.	GFRR	585696
119.	GFRR	585722
120.	GFRR	585804
121.	GFRR	585812
122.	GFRR	585895
123.	GFRR	585899
124.	GFRR	585903
125.	GFRR	585907
126.	GFRR	585908
127.	GFRR	585909
128.	GFRR	585910
129.	GFRR	585914
130.	GFRR	585915
131.	GFRR	585918
132.	GFRR	584938
133.	GFRR	584939
134.	GFRR	585703
135.	GFRR	585714
136.	GFRR	585715
137.	GFRR	585723
138.	GFRR	585725
139.	GFRR	585737
140.	GFRR	585743
141.	GFRR	585745
142.	GFRR	585746
143.	GFRR	585748
144.	GFRR	585751
145.	GFRR	585759
146.	GFRR	585763
147.	GFRR	585765
148.	GFRR	585772
149.	GFRR	585775

<u>Count</u>	<u>Car Mark</u>	<u>Car Number</u>
150.	GFRR	585788
151.	GFRR	585807
152.	GFRR	585814
153.	GFRR	585823
154.	GFRR	585837
155.	GFRR	585844
156.	GFRR	585856
157.	GFRR	585861
158.	GFRR	585863
159.	GFRR	585864
160.	GFRR	585872

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: 9/28/12

Edward M Luria
Edward M. Luria