

RECORDATION NO 30423

FILED

September 28, 2012 05:05 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

September 28, 2012

Chief of the 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 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, 7th Floor
Chicago, IL 60601

Buyer/Assignee: First Union Rail Corporation
One O'Hare Centre
6250 River Road, Suite 5000
Rosemont, IL 60018

[Lessee: Indiana Harbor Belt Railroad Co.
6300 South Archer Road
Summit Argo, IL 60501]

Chief of the Section of Administration
September 28, 2012
Page 2

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

50 railcars: DRLX 1820, DRLX 3496 and within the series IHB 3007 – IHB 3550 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 \$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,

A handwritten signature in black ink, appearing to read 'Edward M. Luria', with a stylized flourish at the end.

Edward M. Luria

EML/sem
Enclosures

SURFACE TRANSPORTATION BOARD
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 ("Seller"), and First Union Rail Corporation, a North Carolina corporation ("Buyer").

RECITALS

WHEREAS, Buyer and 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 Buyer from Seller, subject to the terms and conditions set forth therein; and

WHEREAS, the Purchase Agreement contemplates the execution and delivery of this Agreement by Seller and 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 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, Seller sells to Buyer all of Seller's rights, title and interest in and to such unit and assigns to Buyer all of Seller's rights and obligations under the Lease and, to the extent incorporated therein, the Master Lease solely as it pertains to the Leases. Notwithstanding the foregoing assignment, 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.** Buyer accepts the assignment contained in Section 2 and, in respect of the period on and after the Closing Date, assumes all obligations of Seller under, and agrees to be bound to the same extent as Seller by all the terms of, the Lease and, to the extent incorporated therein, the Master Lease solely as it pertains to the Lease and, to the extent incorporated therein, the Master Lease. Effective on and after the Closing Date, Buyer shall be deemed to stand in the place of Seller for all purposes under the Lease and each reference in the Lease to Seller shall be deemed to mean Buyer. As between Buyer and Seller, Seller, in respect of the period on and after the Closing Date, is released of all obligations of Seller under the Lease.
4. **Definitions.** Except as otherwise specified or as the context may otherwise require, the following terms have the respective 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 railcars described in Schedule 1 to this Agreement together with each and every part, accessory, component and any equipment installed therein or attached thereto owned by Seller on the Closing Date (individually each railcar is referred to as a "unit" or "unit of Equipment").

Lease: Rider No. 021 dated April 9, 2012 (as supplemented, amended and renewed to date) between Lessee and Seller, which incorporates by reference the Master Lease.

Lessee: Indiana Harbor Belt Railroad Company

Master Lease: Car Leasing Agreement 4223-83 dated June 23, 1988 between Seller and Lessee.

Ownership Interest: Seller's rights, title and interest in and to the Equipment and Seller's rights and obligations under the Lease and, to the extent incorporated therein, the Master Lease solely as it pertains to the Lease.

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 the conflict of law rules thereof.

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.

11. Recordation. Seller or Buyer may record this Agreement with the Surface Transportation Board to evidence the assignment by Seller to Buyer of Seller's rights and obligations under the Lease.

IN WITNESS WHEREOF, this Agreement has been duly executed by the parties hereto on the date first above written.

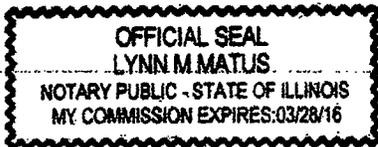
**GENERAL ELECTRIC RAILCAR
SERVICES CORPORATION**

By: *Daniel Wallace*
Name: Daniel Wallace
Title: 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 Daniel Wallace, 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

SCHEDULE 1
(LIST OF EQUIPMENT)

	Car Mark & No.		Car Mark & No.
1	IHB 003150	26	IHB 003086
2	IHB 003117	27	IHB 003136
3	IHB 003118	28	IHB 003514
4	IHB 003119	29	IHB 003007
5	IHB 003042	30	IHB 003522
6	IHB 003043	31	IHB 003521
7	IHB 003044	32	IHB 003493
8	IHB 003045	33	IHB 003520
9	IHB 003046	34	IHB 003066
10	IHB 003047	35	IHB 003067
11	IHB 003048	36	IHB 003068
12	IHB 003049	37	IHB 003069
13	IHB 003028	38	IHB 003071
14	DLRX 003496	39	IHB 003072
15	IHB 003499	40	IHB 003074
16	IHB 003029	41	IHB 003076
17	IHB 003011	42	IHB 003077
18	IHB 003012	43	IHB 003084
19	IHB 003503	44	IHB 003089
20	IHB 003504	45	IHB 003090
21	IHB 003505	46	IHB 003091
22	IHB 003506	47	IHB 003550
23	DLRX 001820	48	IHB 003005
24	IHB 003507	49	IHB 003006
25	IHB 003508	50	IHB 003097

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