

RECORDATION NO 30423-A

FILED

September 28, 2012 05:05 PM

SURFACE TRANSPORTATION BOARD

ALVORD AND ALVORD

ATTORNEYS AT LAW

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ELIAS C. ALVORD (1942)
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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 secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Assignment and Assumption Agreement being filed with the Board under Recordation Number 30423.

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

149 railcars: DRLX 5514 and within the series IHB 3004 – IHB 3896 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,



✓ Edward M. Luria

EML/sem
Enclosures

RECORDATION NO 30423-A
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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. 022 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.

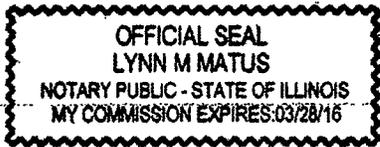
GENERAL ELECTRIC RAILCAR SERVICES CORPORATION

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. | | Car Mark & No. |
|----|-------------------------------|----|-------------------------------|-----|-------------------------------|
| 1 | IHB 003145 | 51 | IHB 003023 | 101 | IHB 003126 |
| 2 | IHB 003151 | 52 | IHB 003009 | 102 | IHB 003131 |
| 3 | IHB 003102 | 53 | IHB 003024 | 103 | IHB 003133 |
| 4 | IHB 003103 | 54 | IHB 003025 | 104 | IHB 003135 |
| 5 | IHB 003104 | 55 | IHB 003010 | 105 | IHB 003004 |
| 6 | IHB 003105 | 56 | IHB 003026 | 106 | IHB 003472 |
| 7 | IHB 003106 | 57 | IHB 003027 | 107 | IHB 003474 |
| 8 | IHB 003107 | 58 | IHB 003030 | 108 | IHB 003476 |
| 9 | IHB 003108 | 59 | IHB 003031 | 109 | IHB 003477 |
| 10 | IHB 003109 | 60 | IHB 003032 | 110 | IHB 003479 |
| 11 | IHB 003110 | 61 | IHB 003033 | 111 | IHB 003482 |
| 12 | IHB 003111 | 62 | IHB 003034 | 112 | IHB 003484 |
| 13 | IHB 003112 | 63 | IHB 003035 | 113 | IHB 003485 |
| 14 | IHB 003113 | 64 | IHB 003036 | 114 | IHB 003486 |
| 15 | IHB 003146 | 65 | IHB 003037 | 115 | IHB 003489 |
| 16 | IHB 003142 | 66 | IHB 003038 | 116 | IHB 003491 |
| 17 | IHB 003122 | 67 | IHB 003039 | 117 | IHB 003051 |
| 18 | IHB 003115 | 68 | IHB 003040 | 118 | IHB 003052 |
| 19 | IHB 003121 | 69 | IHB 003041 | 119 | IHB 003053 |
| 20 | IHB 003116 | 70 | IHB 003478 | 120 | IHB 003054 |
| 21 | IHB 003140 | 71 | IHB 003152 | 121 | IHB 003055 |
| 22 | IHB 003123 | 72 | IHB 003483 | 122 | IHB 003056 |
| 23 | IHB 003128 | 73 | IHB 003487 | 123 | IHB 003057 |
| 24 | IHB 003129 | 74 | IHB 003100 | 124 | IHB 003525 |
| 25 | IHB 003130 | 75 | IHB 003492 | 125 | IHB 003070 |
| 26 | IHB 003125 | 76 | IHB 003494 | 126 | IHB 003527 |
| 27 | IHB 003144 | 77 | IHB 003192 | 127 | IHB 003528 |
| 28 | IHB 003114 | 78 | IHB 003093 | 128 | IHB 003073 |
| 29 | IHB 003127 | 79 | IHB 003182 | 129 | IHB 003530 |
| 30 | IHB 003059 | 80 | IHB 003092 | 130 | IHB 003075 |
| 31 | IHB 003060 | 81 | IHB 003096 | 131 | IHB 003015 |
| 32 | IHB 003061 | 82 | IHB 003087 | 132 | IHB 003016 |
| 33 | IHB 003062 | 83 | IHB 003085 | 133 | IHB 003020 |
| 34 | IHB 003063 | 84 | IHB 003095 | 134 | IHB 003078 |
| 35 | IHB 003064 | 85 | IHB 003021 | 135 | IHB 003533 |
| 36 | IHB 003065 | 86 | IHB 003050 | 136 | IHB 003079 |
| 37 | IHB 003513 | 87 | IHB 003098 | 137 | IHB 003535 |
| 38 | IHB 003878 | 88 | IHB 003099 | 138 | IHB 003082 |
| 39 | IHB 003896 | 89 | IHB 003162 | 139 | IHB 003080 |
| 40 | IHB 003153 | 90 | IHB 003165 | 140 | IHB 003538 |
| 41 | DLRX005514 | 91 | IHB 003473 | 141 | IHB 003539 |
| 42 | IHB 003120 | 92 | IHB 003194 | 142 | IHB 003542 |
| 43 | IHB 003124 | 93 | IHB 003195 | 143 | IHB 003543 |
| 44 | IHB 003159 | 94 | IHB 003094 | 144 | IHB 003081 |

| | | | | | |
|----|------------|-----|------------|-----|------------|
| 45 | IHB 003464 | 95 | IHB 003176 | 145 | IHB 003014 |
| 46 | IHB 003465 | 96 | IHB 003188 | 146 | IHB 003013 |
| 47 | IHB 003466 | 97 | IHB 003058 | 147 | IHB 003017 |
| 48 | IHB 003470 | 98 | IHB 003088 | 148 | IHB 003018 |
| 49 | IHB 003008 | 99 | IHB 003164 | 149 | IHB 003019 |
| 50 | IHB 003022 | 100 | IHB 003191 | | |

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