

RECORDATION NO 30579 FILED
December 28, 2012 11:40 AM
SURFACE TRANSPORTATION BOARD

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OF COUNSEL
URBAN A. LESTER

December 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 December 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:

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

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

[Lessee: Giant Cement Company, Inc.
654 Judge Street
Harleyville, SC 29448]

Section Chief
December 28, 2012
Page 2

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

20 covered hopper railcar within the series NAHX 320099 – NAHX 320152 as more particularly set forth in the attachment to the document.

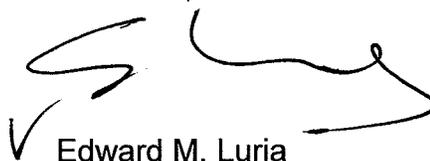
A short summary of the document to appear in the index is:

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

ASSIGNMENT AND ASSUMPTION AGREEMENT

This ASSIGNMENT AND ASSUMPTION AGREEMENT, dated as of December 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 December 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 Lease (including the rider referenced in the definition thereof and, solely as it pertains to the rider, the Master Lease) (collectively, 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.

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: Rider No. 13 dated September 10, 2010 between Giant Cement Company Incorporated (as Lessee thereunder) and the Seller, which incorporates by reference the terms of the related Master Lease.

Lessee: Giant Cement Company Incorporated.

Master Lease: Car Leasing Agreement 3108-1 dated August 3, 1987 between Giant Cement Company Incorporated (as Lessee thereunder) and the Seller.

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 9.6 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

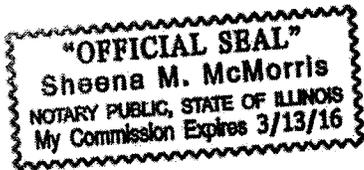
MIDWEST RAILCAR CORPORATION

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

State of Illinois)
)
County of Cook)

On this, the 21st day of December 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.



Sheena M. McMorris
Name: Sheena M. McMorris
Notary Public

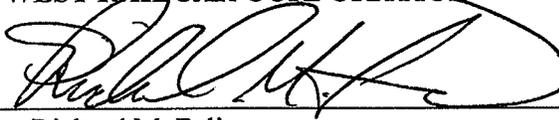
My Commission Expires: 3/13/16
Residing in: Illinois

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

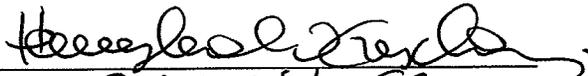
MIDWEST RAIL CAR CORPORATION

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

State of Maryland)
)
City of Baltimore)

On this, the 28th day of Dec., 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.


Name: HENRYKA W. GRYC CRAIG
Notary Public

My Commission Expires: 7/8/14
Residing in: _____

HENRYKA W. GRYC CRAIG
NOTARY PUBLIC STATE OF MARYLAND
County of Baltimore
My Commission Expires ~~September 20, 2005~~ 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 _____, 20__, between Seller and Buyer, and the Assignment and Assumption Agreement, dated _____, 20__, between Seller and Buyer.

General Electric Railcar Services Corporation

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

**Schedule 1
to Bill of Sale**

(List of Equipment)

Giant Cement Lease:

Twenty (20) 3,230 cubic foot pressure differential covered hoppers bearing the following car marks and car numbers:

<u>Unit</u> <u>Count</u>	<u>Car</u> <u>Mark</u>	<u>Car</u> <u>Number</u>
1	NAHX	320099
2	NAHX	320100
3	NAHX	320101
4	NAHX	320103
5	NAHX	320105
6	NAHX	320106
7	NAHX	320107
8	NAHX	320119
9	NAHX	320139
10	NAHX	320141
11	NAHX	320143
12	NAHX	320144
13	NAHX	320145
14	NAHX	320146
15	NAHX	320147
16	NAHX	320148
17	NAHX	320149
18	NAHX	320150
19	NAHX	320151
20	NAHX	320152

**Schedule 1
to Assignment and Assumption Agreement**

(List of Equipment)

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4	NAHX	320103
5	NAHX	320105
6	NAHX	320106
7	NAHX	320107
8	NAHX	320119
9	NAHX	320139
10	NAHX	320141
11	NAHX	320143
12	NAHX	320144
13	NAHX	320145
14	NAHX	320146
15	NAHX	320147
16	NAHX	320148
17	NAHX	320149
18	NAHX	320150
19	NAHX	320151
20	NAHX	320152

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: 12/28/12

Edward M Luria
Edward M. Luria