

ALVORD AND ALVORD  
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ELIAS C. ALVORD (1942)  
ELLSWORTH C. ALVORD (1964)  
ROBERT W. ALVORD (2011)

August 30, 2013

Chief of the Section of Administration  
Office of Proceedings  
Surface Transportation Board  
395 "E" Street, S.W.  
Washington, D.C. 20423

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 August 30, 2013, 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: GATX Corporation  
222 West Adams Street, Suite 500  
Chicago, IL 60606

Assignee: Flagship Rail Services, LLC  
300 South Riverside Plaza, Suite 1925  
Chicago, IL 60606

Section Chief  
August 30, 2013  
Page 2

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

100 railcars: ALHX 1000 – ALHX 1099.

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 \$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

**MEMORANDUM OF ASSIGNMENT AND  
ASSUMPTION AGREEMENT  
(Bunge Rider 40)**

THIS MEMORANDUM OF ASSIGNMENT AND ASSUMPTION AGREEMENT dated as of this 30th day of August, 2013, is made by GATX CORPORATION, a New York corporation, with an address at 222 West Adams Street, Suite 500, Chicago, IL 60606 (“**Assignor**”), and FLAGSHIP RAIL SERVICES, LLC, a Delaware limited liability company, with an address at 300 South Riverside Plaza, Suite 1925, Chicago, IL 60606 (“**Assignee**” and, together with Assignor, the “**Parties**”).

KNOW ALL PERSONS BY THESE PRESENTS THAT:

WHEREAS, Assignor and Assignee have entered into that certain Purchase Agreement (the “**Purchase Agreement**”) dated as of August 30, 2013 relating to the sale by Assignor to Assignee of one hundred (100) covered hopper railcars marked and numbered ALHX 1000 through ALHX 1099, inclusive (the “**Cars**”), and the assignment by Assignor and assumption by Assignee of Assignor’s right, title and interest in, and obligations under, Revised Rider 40 to Car Service Contract No. 7656 dated as of September 1, 2011 (the “**Rider**”) to the Car Service Contract No. 7656, dated as of February 1, 1984, between Assignor, as Lessor, and Bunge North America, Inc., as Lessee (the “**Lease Agreement**”), and Assignor’s right, title and interest in, and obligations under the Lease Agreement as it relates to the Cars;

WHEREAS, pursuant to the Purchase Agreement and an Assignment and Assumption Agreement of even date therewith (the “**Assignment Agreement**”), Assignee has acquired all of Assignor’s interest in the Cars and Assignor’s interest in the Rider and the Lease Agreement as each relates to the Cars;

WHEREAS, the Cars are currently subject to the Rider and the Lease Agreement;

WHEREAS, the Parties wish to show for the public record the existence of the aforesaid assignment by Assignor of its right, title and interest in the Cars, and its right title and interest in and obligations under the Rider and the Lease Agreement as each relates to the Cars, and accordingly the Parties have caused this Memorandum of Assignment and Assumption Agreement to be executed by their respective duly authorized officers, as of the date first above written.

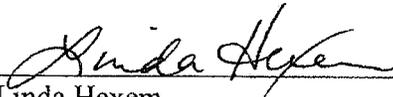
NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which is hereby acknowledged by each of the Parties hereto, by this instrument Assignor and Assignee hereby confirm Assignor’s sale of the Cars to Assignee and the assignment to Assignee of Assignor’s right, title and interest in, and obligations under, the Rider and the Lease Agreement as each relates to the Cars.

[Signature Page Follows]

IN WITNESS WHEREOF, each of the undersigned has caused this Memorandum of Assignment and Assumption Agreement to be executed by a duly authorized officer as of the day and year first above written.

*I certify that I hold the title set forth below, that this instrument was signed on behalf of Assignor by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of Assignor. I further declare under penalty of perjury that the foregoing is true and correct.*

**GATX CORPORATION**

By:   
Name: Linda Hexem  
Title: Vice President and Managing Director,  
Structured Finance

*I certify that I hold the title set forth below, that this instrument was signed on behalf of Assignee by authority of its Authorized Person and that I acknowledge that the execution of the foregoing instrument was the free act and deed of Assignee. I further declare under penalty of perjury that the foregoing is true and correct.*

**FLAGSHIP RAIL SERVICES, LLC**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

IN WITNESS WHEREOF, each of the undersigned has caused this Memorandum of Assignment and Assumption Agreement to be executed by a duly authorized officer as of the day and year first above written.

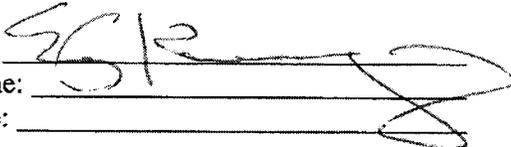
*I certify that I hold the title set forth below, that this instrument was signed on behalf of Assignor by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of Assignor. I further declare under penalty of perjury that the foregoing is true and correct.*

**GATX CORPORATION**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

*I certify that I hold the title set forth below, that this instrument was signed on behalf of Assignee by authority of its Authorized Person and that I acknowledge that the execution of the foregoing instrument was the free act and deed of Assignee. I further declare under penalty of perjury that the foregoing is true and correct.*

**FLAGSHIP RAIL SERVICES, LLC**

By:   
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**Eugene T. Henneberry**  
Chief Executive Officer

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: 8/30/13

Edward M Luria  
Edward M. Luria