



ATEL
Leasing Corporation®

STB E-FILE

August 19, 2013

Chief, Section of Administration
Office of Proceedings
Surface Transportation Board
395 E Street, SW
Washington, DC 20423-0001

Re: Document for Recordation:

1. Assignment and Assumption Agreement

Dear Section Chief:

Attached please find for recordation one (1) copy of Amendment and Agreement of May 31, 2012, a primary document as defined in the Board's Rules for the Recordation of Documents.

The names and addresses to the Assignment and Assumption Agreement executed as of May 31, 2013 are:

Seller/Assignor: General Electric Railcar Services Corporation
121 North Clark Street
Chicago, IL 60601

Buyer/Assignee: ATEL Leasing Corporation
600 Montgomery Street, 9th Floor
San Francisco, CA 94111

Secured Party: Not applicable

A description of the railroad equipment covered by the Assignment and Assumption Agreement is:

10 used covered hopper railcars

A short summary of the document to appear in the index as follows:

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Assignment and Assumption Agreement dated May 31, 2012, between General Electric Railcar Services Corporation (Seller), and ATEL Leasing Corporation (Buyer), regarding assignment of Rider No. 3-Renewal No. 1 dated May 11, 2009, to Car Leasing Agreement No. 5294-97-0 dated March 13, 2008.

The fee of \$42.00 can be charged to our account.

Kindly return a stamped copy of the attached document to the undersigned at your earliest convenience.

Should you have any questions, please do not hesitate to contact me at 415/616-3406 or at ssetson@atel.com.

Sincerely,

ATEL LEASING CORPORATION



Sheila A. Stetson
Senior Contract Administrator

Attachments

EXECUTION VERSION

ASSIGNMENT AND ASSUMPTION AGREEMENT

This ASSIGNMENT AND ASSUMPTION AGREEMENT, dated as of May 31, 2012 (this "Agreement"), is between General Electric Railcar Services Corporation, a Delaware corporation (the "Seller"), and ATEL Leasing Corporation, a California corporation (the "Buyer").

RECITALS

WHEREAS, the Buyer and the Seller have entered into that certain Purchase Agreement, dated as of May 31, 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 accruing on or after the Closing Date (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: means the closing of the transactions contemplated by the Purchase Agreement.

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").

Lessee: SABIC Innovative Plastics US LLC.

Lease: Rider No. 10 to Car Leasing Agreement No. 3058-83 effective as of October 1, 1994 between Seller and Lessee, as successor in interest to GE Plastics (as amended, renewed or supplemented, the "Lease"), as (a) amended and renewed by Rider No. 10 Renewal No. 1 between Seller and Lessee, as successor in interest to General Electric Company, which was executed by General Electric Company on November 15, 1999, (b) amended by that certain letter agreement dated February 25, 2003 between Seller and Lessee, as successor in interest to GE Plastics, (c) amended and renewed by Rider No. 10 Renewal No. 2 between Seller and Lessee, as successor in interest to GE Plastics, which was executed by General Electric Company on December 30, 2004, (d) assigned to Lessee and renumbered as Rider No. 3 pursuant to that Assignment, Assumption and Amendment Agreement dated as of August 31, 2007 among General Electric Company, as assignor, Lessee, as assignee and Seller, as lessor and (e) amended and renewed by Rider No. 3 Renewal No. 1 to Car Leasing Agreement No. 5294-97 dated May 11, 2009 between Seller and Lessee, which Lease incorporates by reference the terms and conditions of the Master Lease.

Master Lease: Car Leasing Agreement 5294-97-0 dated March 13, 2008 between Seller and Lessee.

Operative Agreements: as defined in Section 2.

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.

11. **Miscellaneous.** This Agreement shall be effective upon the occurrence of the Closing. This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and permitted assigns.

[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**

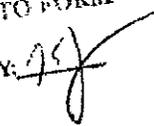
By: 
Name: Michelle DeMita
Title: Vice President-Structured
Finance

ATEL LEASING CORPORATON

By: 
Name:
Title:

Attachments:

- Exhibit I – Form of Bill of Sale
- Schedule 1 – Equipment Description

ATEL LEGAL DEPARTMENT
APPROVED
AS TO FORM
BY: 

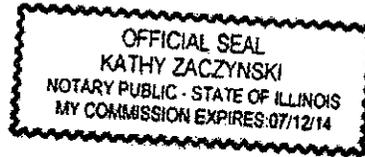
State of Illinois)
)
County of Cook)

On this, the 5th day of June, 2012, before me, a Notary Public in and for said County and State, personally appeared Michelle DeMita, a Vice President-Structured Finance 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.

Kathy Zaczynski
Name: Kathy Zaczynski
Notary Public

My Commission Expires: 07/12/14
Residing in: Cook



State of CALIFORNIA)
County of SAN FRANCISCO)
City of SAN FRANCISCO)

On this, the 5th day of JUNE, 2012, before me, a Notary Public in and for said County and State, personally appeared VASEO H. MORAIS, an EVP + SECRETARY of ATEL Leasing Corporation, who acknowledged himself to be a duly authorized officer of ATEL Leasing 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: ELLEN A. ARMOUR
Notary Public

My Commission Expires: DEC. 10, 2015.
Residing in: SAN FRANCISCO.

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 assigns to ATEL Leasing Corporation, a California corporation ("Buyer") and its successors and permitted assigns 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 May 31, 2012, between Seller and Buyer, and the Assignment and Assumption Agreement, dated as of May 31, 2012, between Seller and Buyer.

**GENERAL ELECTRIC RAILCAR
SERVICES CORPORATION**

By: _____
Name: Michelle DeMita
Title: Vice President-Structured
Finance

Date: _____

Schedule 1
List of Equipment

Count	Lessee	Car Mark	Car Number	Monthly Rental	Rental Currency	AAR Code
1	SABIC Innovative Plastics US LLC	PTLX	41167	\$ 410.00	USD	C214
2	SABIC Innovative Plastics US LLC	PLWX	44318	\$ 410.00	USD	C214
3	SABIC Innovative Plastics US LLC	PLWX	44319	\$ 410.00	USD	C214
4	SABIC Innovative Plastics US LLC	PLWX	44320	\$ 410.00	USD	C214
5	SABIC Innovative Plastics US LLC	PLWX	44321	\$ 410.00	USD	C214
6	SABIC Innovative Plastics US LLC	PLWX	44322	\$ 410.00	USD	C214
7	SABIC Innovative Plastics US LLC	PLWX	44323	\$ 410.00	USD	C214
8	SABIC Innovative Plastics US LLC	PLWX	44324	\$ 410.00	USD	C214
9	SABIC Innovative Plastics US LLC	PLWX	44325	\$ 410.00	USD	C214
10	SABIC Innovative Plastics US LLC	PLWX	44326	\$ 410.00	USD	C214

Rider No.
3