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ELIAS C. ALVORD (1942)
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OF COUNSEL
URBAN A. LESTER

March 30, 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 a Memorandum of Assignment and Assumption Agreement, dated as of March 29, 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: Adler Funding LLC
by GATX Corporation, its Manager
Suite 2200
Four Embarcadero Center
San Francisco, CA 94111

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

Chief
Section of Administration
March 30, 3012
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A description of the railroad equipment covered by the enclosed document is:

115 railcars within the series ADLX 121906 – ADLX 122154 as more particularly set forth in the attachment to the document.

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 \$41.00 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
(Re: Bakery Feeds Lease)

This MEMORANDUM OF ASSIGNMENT AND ASSUMPTION AGREEMENT is dated as of March 29, 2012, by and between Adler Funding LLC, a Delaware limited liability company ("Assignor"), and Midwest Railcar Corporation, an Illinois corporation ("Assignee").

WITNESSETH:

1. Assignor, as lessor, entered into (i) that certain Master Full Service Railcar Lease, dated as of January 16, 2008 (the "Master Lease"), (ii) that certain Notice of Transfer, dated October 21, 2010, (iii) that certain Schedule No. 1 to Master Lease, dated as of January 16, 2008, (iv) that certain Lease Amendment No. 01 to Schedule No. 01, dated April 10, 2008, (v) that certain Revised Renewal Letter Agreement, dated February 10, 2011, (vi) that certain Schedule No. 02 to Master Lease, dated as of May 29, 2008, (vii) that certain Revised Renewal Letter Agreement, dated February 10, 2011, (viii) that certain Schedule No. 03, dated as of August 29, 2008, (ix) that certain Lease Amendment No. 01 to Schedule No. 03, dated November 1, 2008, (x) that certain Revised Renewal Letter Agreement dated April 8, 2011, and (xi) that certain Email confirmation dated April 27, 2011 (each as amended or renewed from time to time, and collectively, the "Lease"), with Bakery Feeds, A Division of Griffin Industries, as lessee, for certain railcars described in Exhibit A attached hereto (the "Railcars").

2. Assignor and Assignee have entered into that certain Assignment and Assumption Agreement dated as of March 29, 2012, which is evidenced by this Memorandum of Assignment and Assumption Agreement with respect to the Lease and the Railcars.

3. This Memorandum of Assignment and Assumption Agreement may be executed in any number of counterparts, each of which shall be an original, all of which when taken together shall constitute one agreement binding on all parties, notwithstanding that all parties are not signatories to the same counterpart.

IN WITNESS WHEREOF, each of the parties hereto has caused this Memorandum of Assignment and Assumption Agreement to be executed by their duly authorized officers as of the date first written above.

Adler Funding LLC,
as Assignor

By: GATX Corporation,
its Manager

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

Midwest Railcar Corporation,
as Assignee

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

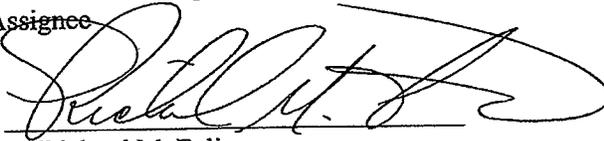
IN WITNESS WHEREOF, each of the parties hereto has caused this Memorandum of Assignment and Assumption Agreement to be executed by their duly authorized officers as of the date first written above.

Adler Funding LLC,
as Assignor

By: GATX Corporation,
its Manager

By: _____
Name: _____
Title: _____

Midwest Railcar Corporation,
as Assignee

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

STATE OF CALIFORNIA)
)
COUNTY OF SAN FRANCISCO)

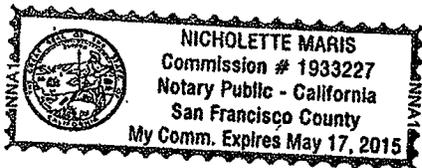
On March 27, 2012, before me, Nicholette Maris, Notary Public, personally appeared Linda Hexem, who proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that she executed the same in her authorized capacity, and that by her signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

Witness my hand and official seal.



Notary Public
My Commission expires: May 17, 2015



State of MARYLAND)
City of BALTIMORE)

On March , 2012 before me, HENRYKA W. GRYC CRAIG, Notary Public, personally appeared RICHARD M. FELT, personally known to me, or proved to me on the basis of satisfactory evidence, to be the person whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her authorized capacity, and that by his/her signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

Witness my hand and official seal.


Notary Public
My Commission expires: _____

HENRYKA W. GRYC CRAIG
NOTARY PUBLIC STATE OF MARYLAND
County of Baltimore
My Commission Expires September 20, 2005 7/8/14

EXHIBIT A

DESCRIPTION OF CARS

6,351 cubic feet covered hopper cars, 286,000 lbs. GRL

Quantity

One hundred fifteen (115)

CAR NUMBERS

Schedule No. 01		Schedule No. 02		Schedule No. 03	
<u>Car Number</u>					
1 ADLX122039	26 ADLX122107	1 ADLX121906	1 ADLX121925	19 ADLX121999	
2 ADLX122045	27 ADLX122108	2 ADLX121909	2 ADLX121938	20 ADLX122005	
3 ADLX122046	28 ADLX122109	3 ADLX121911	3 ADLX121939	21 ADLX122008	
4 ADLX122055	29 ADLX122114	4 ADLX121913	4 ADLX121940	22 ADLX122009	
5 ADLX122062	30 ADLX122115	5 ADLX121914	5 ADLX121941	23 ADLX122012	
6 ADLX122063	31 ADLX122116	6 ADLX121915	6 ADLX121942	24 ADLX122014	
7 ADLX122064	32 ADLX122117	7 ADLX121918	7 ADLX121946	25 ADLX122017	
8 ADLX122071	33 ADLX122120	8 ADLX121919	8 ADLX121947	26 ADLX122020	
9 ADLX122072	34 ADLX122121	9 ADLX121920	9 ADLX121950	27 ADLX122022	
10 ADLX122079	35 ADLX122122	10 ADLX121930	10 ADLX121959	28 ADLX122024	
11 ADLX122080	36 ADLX122128	11 ADLX121932	11 ADLX121961	29 ADLX122028	
12 ADLX122081	37 ADLX122129	12 ADLX121933	12 ADLX121962	30 ADLX122037	
13 ADLX122082	38 ADLX122135	13 ADLX121935	13 ADLX121963	31 ADLX122047	
14 ADLX122085	39 ADLX122136	14 ADLX121956	14 ADLX121975	32 ADLX122048	
15 ADLX122086	40 ADLX122137	15 ADLX121964	15 ADLX121989	33 ADLX122051	
16 ADLX122087	41 ADLX122138	16 ADLX121991	16 ADLX121993	34 ADLX122052	
17 ADLX122089	42 ADLX122140	17 ADLX121997	17 ADLX121994	35 ADLX122053	
18 ADLX122090	43 ADLX122141	18 ADLX122003	18 ADLX121998		
19 ADLX122091	44 ADLX122142	19 ADLX122004			
20 ADLX122093	45 ADLX122144	20 ADLX122016			
21 ADLX122095	46 ADLX122145	21 ADLX122019			
22 ADLX122097	47 ADLX122146	22 ADLX122021			
23 ADLX122098	48 ADLX122147	23 ADLX122025			
24 ADLX122102	49 ADLX122150	24 ADLX122029			
25 ADLX122106	50 ADLX122154	25 ADLX122036			
		26 ADLX122044			
		27 ADLX122050			
		28 ADLX122059			
		29 ADLX122075			
		30 ADLX122077			

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: 3/30/12

Edward M Luria
Edward M. Luria