



December 18, 2012

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

Dear Chief:

Please find attached one (1) copy of the Memorandum of Assignment and Assumption Agreement dated December 11, 2012 between the following parties:

Assignee: ALF VII, LLC.
5900 6th Street S.W.
Cedar Rapids, IA 52404

Assignor: The David J. Joseph Company
300 Pike Street
Cincinnati, OH 45202

Please see Schedule 1, attached hereto, for the equipment, (100) railcars, involved in this transaction.

This filing is to appear in the index as follows: Memorandum of Assignment and Assumption Agreement dated December 11, 2012 related to one hundred (100) railcars bearing reporting marks: IAIS30000-IAIS30099, inclusive

Please file this as a secondary document under Recordation Number 25409-A as it relates to documents previously filed with the Surface Transportation Board under Recordation Number 25409. The filing fee in the amount of \$42.00 can be charged to our account.

Should you have any questions or need further information, please do not hesitate to contact me at (513) 419-6294.

Sincerely,

Lindsay Gordin
Staff Assistant

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**MEMORANDUM OF
ASSIGNMENT AND ASSUMPTION AGREEMENT**

This Memorandum of Assignment and Assumption Agreement ("Memorandum of Assignment Agreement") made and entered into as of December 11, 2012, by and between ALF VII, LLC, a limited liability company organized under the laws of the State of Illinois ("Assignor") and THE DAVID J. JOSEPH COMPANY, a Delaware Corporation ("Assignee").

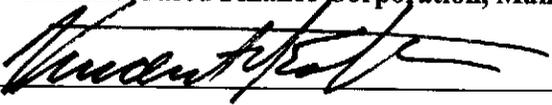
WITNESSETH:

1. ASSIGNOR has agreed to assign to ASSIGNEE that certain lease agreement dated December 31, 2004, as amended, between ALF VII, LLC., as Lessor through assignment from Beacon Rail Leasing, Inc. (upon prior assignment from BTM Capital Corporation), and Iowa Interstate Railroad, Ltd., as Lessee (the "Lease"), for one hundred (100) railcars bearing the railroad reporting markings set forth on Schedule I.
2. This Memorandum of Assignment Agreement shall be effective as of the date first set forth below.

IN WITNESS WHEREOF, the parties hereto have caused this Memorandum of Assignment Agreement to be executed and delivered by their duly authorized representatives as of the date set forth above, and shall be effective as of the Closing Date set forth in the Purchase and Sale Agreement by and between ASSIGNOR and ASSIGNEE dated as of December 11, 2012.

ALF VII, LLC

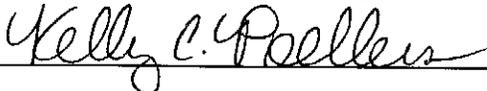
By: Residual Based Finance Corporation, Manager

By: 

Name: Vincent A. Kolber

Title: President

THE DAVID J. JOSEPH COMPANY

By: 

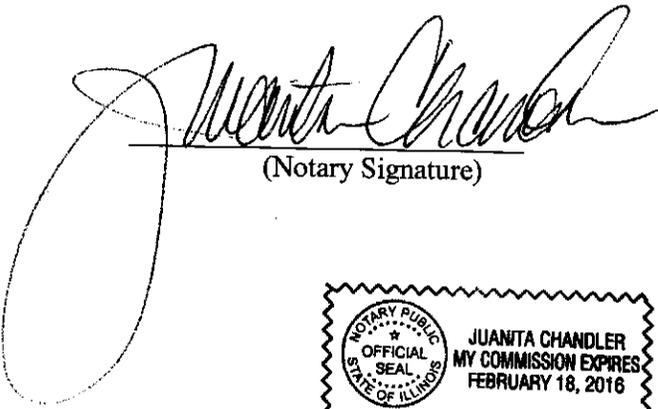
Name: Kelly C. Poellein

Title: Vice President, Finance - Brokerage

STATE OF ILLINOIS)
COUNTY OF Cook) SS:

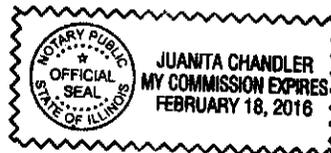
On this 27th day of December, 2012, before me the subscriber, Juanita Chandler, a Notary Public, duly commissioned, qualified and acting, within and for said County and State, appeared in person the within named Vincent A. Kolber, to me personally known, who stated and acknowledged that he is the President of Residual Based Finance Corporation, Manager of ALF VII, LLC, an Illinois limited liability company, and duly authorized to execute and acknowledge this document for and in the name and on behalf of said company and further stated and acknowledged that he has so signed, executed and delivered this document as the free and voluntary act and deed of said company, for the consideration, uses and purposes therein mentioned and set forth and desired that the same might be recorded as such.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal this 27th day of December, 2012.


(Notary Signature)

My commission expires:

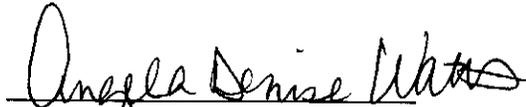
2-18-2016



STATE OF OHIO)
) SS
COUNTY OF HAMILTON)

On this 11th day of December, 2012 before me the subscriber, Angela Denise Watts, a Notary Public, duly commissioned, qualified and acting, within and for said County and State, appeared in person the within named Kelly C. Poellein, to me personally known, who stated and acknowledged that she is the Vice President, Finance – Brokerage of THE DAVID J. JOSEPH COMPANY, a Delaware corporation, and duly authorized by authority of the Board of Directors or By-laws of said corporation in her capacity as such officer to execute and acknowledge this document for and in the name and on behalf of said corporation and further stated and acknowledged that she has so signed, executed and delivered this document as the free and voluntary act and deed of said corporation, for the consideration, uses and purposes therein mentioned and set forth and desired that the same might be recorded as such.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal this 11th day of December, 2012.


(Notary Signature)

My commission has no expiration.

ANGELA DENISE WATTS
Attorney at Law
Notary Public, State of Ohio
My Commission Has No Expiration
Date Section 147.03 O.R.C.

SCHEDULE I
TO
MEMORANDUM OF ASSIGNMENT AND ASSUMPTION AGREEMENT

CARS:

One hundred (100), railcars bearing reporting marks:

LAIS 30000-30099, inclusive

LEASE:

Railroad Equipment Lease dated December 31, 2004, as subsequently amended, between ALF VII, LLC, as Lessor through assignment from Beacon Rail Leasing, Inc. (upon prior assignment from BTM Capital Corporation), and IOWA INTERSTATE RAILROAD, LTD., as Lessee.