

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	Assumption of Trademark Security Agreement previously recorded on 10/06/2006 at reel 003404 frame 0091

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
CAI International, Inc.	FORMERLY successor by merger to Container Applications International, Inc., a Nevada corporation	02/02/2007	CORPORATION: DELAWARE

RECEIVING PARTY DATA

Name:	Bank of America, N.A., as Administrative Agent
Street Address:	100 Federal Street
City:	Boston
State/Country:	MASSACHUSETTS
Postal Code:	02110
Entity Type:	National Association: UNITED STATES

PROPERTY NUMBERS Total: 8

Property Type	Number	Word Mark
Serial Number:	78945477	CAI
Serial Number:	78945481	CAI
Serial Number:	78945485	CAI
Serial Number:	78945487	CAI
Serial Number:	78945493	CAI
Serial Number:	78945505	CONTAINER APPLICATIONS INTERNATIONAL
Serial Number:	78945508	CONTAINER APPLICATIONS INTERNATIONAL
Serial Number:	78945517	CONTAINER APPLICATIONS INTERNATIONAL

CORRESPONDENCE DATA

Fax Number: (617)951-8736
 Correspondence will be sent via US Mail when the fax attempt is unsuccessful.

OP \$215.00 78945477

Phone: 617-951-8084
Email: ashley.scibelli@bingham.com
Correspondent Name: Ashley B. Scibelli
Address Line 1: 150 Federal Street
Address Line 2: Bingham McCutchen LLP
Address Line 4: Boston, MASSACHUSETTS 02110

NAME OF SUBMITTER:	Ashley B. Scibelli
Signature:	/Ashley B. Scibelli/
Date:	02/15/2007

Total Attachments: 16

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ASSUMPTION, AMENDMENT AND CONFIRMATION AGREEMENT

This **ASSUMPTION, AMENDMENT AND CONFIRMATION AGREEMENT** (this "Agreement") is made as of February 2, 2007, by and among **CAI INTERNATIONAL, INC.**, a Delaware corporation (successor by merger to Container Applications International, Inc., a Nevada corporation) having its principal place of business at One Embarcadero Center Suite 2101, San Francisco, California 94111 (the "New Borrower"), **BANK OF AMERICA, N.A.** and the other lending institutions who are or may become party to the Credit Agreement referred to below (the "Lenders") and **BANK OF AMERICA, N.A.** (the "Administrative Agent"), as administrative agent for the Lenders.

WHEREAS, Container Applications International, Inc., a Nevada corporation (the "Old Borrower"), the Lenders and the Administrative Agent have previously entered into an Amended and Restated Revolving Credit and Term Loan Agreement, dated as of September 29, 2006 (as amended and in effect from time to time, the "Credit Agreement");

WHEREAS, the Old Borrower is being merged with and into the New Borrower pursuant to a merger (the "Merger"), as more fully set forth in the Agreement and Plan of Merger, dated as of February 2, 2007, among the Old Borrower and the New Borrower, the Certificate of Merger merging Container Applications International, Inc. (a Nevada corporation) into CAI International, Inc. (a Delaware corporation), dated February 2, 2007, filed with the Secretary of State of Delaware and the Articles of Merger, dated February 2, 2007, filed with the Secretary of State of Nevada (collectively, the "Merger Documents"), effective as of February 2, 2007 (the "Merger Effective Date") in which the New Borrower will be the surviving corporation;

WHEREAS, capitalized terms used and not defined in this Agreement shall have the meanings ascribed thereto in the Credit Agreement; and

WHEREAS, the parties wish to confirm the assumption by the New Borrower of the Obligations, to maintain in full force and effect the Obligations and the continuously perfected first priority liens and security interests of the Administrative Agent, for the benefit of the Administrative Agent and the Lenders, under the Security Documents, and to modify the Loan Documents in certain respects to reflect the occurrence of the Merger;

NOW THEREFORE, the parties hereto hereby agree as follows:

1. Assumption of Obligations. The New Borrower hereby expressly assumes, confirms, and agrees to pay, perform, observe and maintain in full force and effect, all of the covenants, agreements, obligations, liabilities and indebtedness constituting the Obligations of the Old Borrower, including, without limitation, any and all Obligations in respect of principal, interest, fees, expenses, and other amounts payable or to become payable by the Old Borrower under the Credit Agreement or the other Loan Documents. In addition, the New Borrower hereby assumes any liability of the Old Borrower related to any representation or warranty made by the Old Borrower in any of the Loan Documents. The parties hereto agree that this Agreement and the other Assumption Documents referred to below shall be deemed to be "Loan Documents" under the Credit Agreement.

2. **Joinder of New Borrower to Loan Documents.** From and after the date hereof, the New Borrower is and shall be subject to and bound by, and shall be entitled to all the benefits of, the Credit Agreement and the other Loan Documents, and shall be a party thereto, all as if the New Borrower had been the "Borrower" party to the original execution and delivery thereof; and all references in the Loan Documents to the Old Borrower as the "Borrower", the "Company", the "Assignor" or similar references to the Old Borrower shall hereafter be deemed to be references to the New Borrower.

3. **Regarding the Security Documents.** The New Borrower hereby expressly acknowledges, assumes and agrees to be subject to and bound by, the Security Documents, and shall be a party to each of the Security Documents to which the Old Borrower was a party, in the same capacity in which the Old Borrower was a party thereto; and the New Borrower agrees to maintain in full force and effect the Security Documents and the continuously perfected, first priority liens and security interests of the Administrative Agent, for the benefit of the Lenders and the Administrative Agent, thereunder, with respect to the Collateral, without any lapse or change in the perfection or priority thereof, such that the consummation of the Merger shall not adversely affect or impair the rights and remedies of the Administrative Agent or the Lenders under the Security Documents in any way. Without limiting the generality of the foregoing, the New Borrower expressly grants and confirms that it has and shall be deemed to have granted to the Administrative Agent, for the benefit of the Lenders and the Administrative Agent, and the Administrative Agent, for the benefit of the Lenders and the Administrative Agent, shall at all times have, a continuing first priority perfected lien on and security interest in the following properties, assets and rights of the New Borrower, wherever located, whether now owned or hereafter acquired or arising, and all proceeds and products thereof: all personal and fixture property of every kind and nature including without limitation all goods (including inventory, equipment and any accessions thereto), instruments (including promissory notes), documents (including, if applicable, electronic documents), accounts (including health-care-insurance receivables), chattel paper (whether tangible or electronic), deposit accounts, letter-of-credit rights (whether or not the letter of credit is evidenced by a writing), commercial tort claims, securities and all other investment property, supporting obligations, any other contract rights or rights to the payment of money, insurance claims and proceeds, and all general intangibles (including all payment intangibles); provided, however, that the Collateral shall not include any of the Excluded Collateral described on Schedule A attached to the Security Agreement.

The New Borrower hereby irrevocably authorizes the Administrative Agent at any time and from time to time to file in any filing office in any UCC jurisdiction any initial financing statements and amendments thereto that (a) indicate the Collateral (i) as all assets of the Company (other than the Excluded Collateral described on Schedule A to the Security Agreement) or words of similar effect, regardless of whether any particular asset comprised in the Collateral falls within the scope of Article 9 of the UCC of the State or such jurisdiction, or (ii) as being of an equal or lesser scope or with greater detail, and (b) provide any other information required by part 5 of Article 9 of the UCC of the State or such other jurisdiction for the sufficiency of filing office acceptance of any financing statement or amendment, including (i) whether the New Borrower is an organization, the type of organization and any organizational identification number issued to the New Borrower and, (ii) in the case of a financing statement filed as a fixture filing or indicating Collateral as as-extracted collateral or timber to be cut, a sufficient description of real property to which the Collateral relates. The New Borrower agrees

to furnish any such information to the Administrative Agent promptly upon request. The New Borrower also ratifies its authorization for the Administrative Agent to have filed in any UCC jurisdiction any like initial financing statements or amendments thereto if filed prior to the date hereof.

Without limiting the generality of the foregoing, the New Borrower hereby expressly acknowledges, assumes and agrees to be subject to and bound by, the Trademark Security Agreement and, for the avoidance of doubt, hereby unconditionally grants to the Administrative Agent, for the benefit of the Lenders and the Administrative Agent, a continuing security interest in and first priority lien on the Pledged Trademarks (as defined in the Trademark Security Agreement), and pledges and mortgages (but does not transfer title to) the Pledged Trademarks to the Administrative Agent for the benefit of the Lenders and the Administrative Agent as collateral security for the payment and performance in full of all of the Obligations. The New Borrower hereby agrees that any Assignment of Marks (as defined in the Trademark Security Agreement) or other appropriate instruments of transfer signed by the Old Borrower in connection with the Trademark Security Agreement shall serve as valid and effective assignments or instruments of transfer with respect to the New Borrower's interest in the Pledged Trademarks. The New Borrower hereby authorizes the Administrative Agent to record a copy of this Agreement with the United States Patent and Trademark Office.

4. **Reaffirmation of Guaranty.** Each of the Guarantors hereby expressly reaffirms its unconditional joint and several guaranty of the Obligations (as amended hereby) pursuant to the Guaranty and acknowledges and agrees that it continues to be subject to and bound by the Guaranty in all respects.

5. **Further Assurances.** The New Borrower hereby agrees that it shall, at any time and from time to time, upon the reasonable request of the Administrative Agent or any Lender and at the expense of the New Borrower, promptly execute and deliver any and all such further agreements, instruments, and documents and take such further action as the Administrative Agent or such Lender may reasonably deem necessary or advisable to effect the purposes of this Agreement, including, without limitation, the delivery and filing and recording of financing or continuation statements under the Uniform Commercial Code as in effect in any applicable jurisdiction.

6. **Omnibus Amendments to Loan Documents.** Subject to the terms and conditions hereof, the preamble and the "WHEREAS" clauses to each of the Credit Agreement and the other Loan Documents is hereby amended to reflect the Merger and that the New Borrower has succeeded the Old Borrower as the "Borrower" under the Loan Documents. All references in the Credit Agreement and the other Loan Documents to the Old Borrower (whether referred to by the full name of "Container Applications International, Inc., a Nevada corporation" or by any other name which refers thereto) shall hereafter be deemed to be references to the New Borrower. For the avoidance of doubt, the parties hereto acknowledge that all references to Old Borrower in the Credit Agreement and the other Loan Documents from and after the Merger Effective Date are references to the New Borrower.

7. **Allonge to the Note.** The New Borrower hereby agrees that a copy of this Agreement may be attached to any Note and as so attached shall constitute an allonge to any such Note.

8. **Conditions to Effectiveness.** This Agreement will become effective as of the date hereof upon the satisfaction of the following conditions precedent:

(a) the Administrative Agent shall have received fully-executed original counterparts of each of (i) this Agreement signed by the New Borrower, the Guarantors, the Required Lenders and the Administrative Agent and (ii) the Assumption and Amendment to Stock Pledge Agreement (the "Pledge Assumption Agreement"), dated as of the date hereof, relating to the Stock Pledge Agreement between the Old Borrower and the Administrative Agent (together, the "Assumption Documents") signed by each of the parties thereto;

(b) the Administrative Agent shall have received a counterpart signature page to the Consent dated of even date hereby, duly executed and delivered by each of the Old Borrower, the Guarantors, the Administrative Agent and the Required Lenders, and in full force and effect;

(c) the Administrative Agent shall have received copies of the Merger Documents and any other documentation executed, delivered and/or filed in connection with the Merger, which shall be accompanied by an officer's certificate of an authorized officer of the New Borrower certified to be true, correct and a complete copies thereof and in full force and effect;

(d) The holders of the Interpool Convertible Subordinated Debt shall have provided their consent and approval to the Merger on terms and conditions reasonably acceptable to the Administrative Agent, and the Administrative Agent shall have received an executed copy of such consent and approval, which shall be accompanied by an officer's certificate of an authorized officer of the Borrower such consent and approval to be true, correct and a complete copy thereof and in full force and effect.

(e) the Administrative Agent shall have received from the New Borrower a completed and fully executed Perfection Certificate and the results of UCC searches (and the equivalent thereof in all applicable foreign jurisdictions) with respect to the Collateral, indicating no Liens other than Permitted Liens and otherwise in form and substance reasonably satisfactory to the Administrative Agent;

(f) the Administrative Agent shall have received such Uniform Commercial Code financing statements and amendments as the Administrative Agent may request to reflect the Merger and to continue the Administrative Agent's first priority (except for Permitted Liens entitled to priority under applicable law) security interest in the Collateral;

(g) all proceedings and documents in connection with the Merger shall be satisfactory in form and substance to the Administrative Agent and the Lenders and the Administrative Agent shall have received (i) a certificate of an officer of the New

Borrower, as to (A) the Governing Documents of the New Borrower, (B) the resolutions of the board of directors of the New Borrower with respect to the Merger, the assumption of the Obligations by the New Borrower and the other transactions contemplated hereby, and (C) the names, titles, incumbency and signatures of the officers of the New Borrower who are authorized to execute and deliver the Assumption Documents and the other Loan Documents and (ii) such other documents, instruments and certificates as the Administrative Agent and the Lenders shall have reasonably requested;

(h) the Administrative Agent shall have received a certificate of insurance from an independent insurance broker dated as of a recent date, identifying insurers, types of insurance, insurance limits, and policy terms, and otherwise describing the insurance obtained in accordance with the provisions of the Security Documents;

(i) the Administrative Agent shall have received from the New Borrower a Borrowing Base Report dated the Merger Effective Date;

(j) the Administrative Agent shall have received favorable legal opinions addressed to the Lenders and the Administrative Agent, dated as of the date hereof, in form and substance reasonably satisfactory to the Lenders and the Administrative Agent, from Perkins Coie LLP, counsel to the New Borrower and its Subsidiaries concerning corporate authority matters and the enforceability of the documentation relating to the Merger, the Assumption Documents, and such other matters as the Administrative Agent may request;

(k) the Administrative Agent shall be satisfied that (i) the Merger shall have been consummated without adversely affecting or impairing the rights of the Administrative Agent or the Lenders under the Loan Documents, (ii) the representations and warranties of the New Borrower contained in §9 of this Agreement shall be true and correct on the date hereof, and (iii) the legal rights and obligations of the parties to the Loan Documents shall continue in full force and effect; and

(l) all proceedings in connection with the transactions contemplated by the Assumption Documents and all other documents incident thereto shall be reasonably satisfactory in substance and in form to the Lenders and to the Administrative Agent and the Administrative Agent's Special Counsel, and the Lenders, the Administrative Agent and such counsel shall have received all information and such counterpart originals or certified or other copies of such documents as the Administrative Agent may reasonably request.

9. Representations and Warranties. In order to induce the Lenders and the Administrative Agent to enter into this Agreement, the New Borrower hereby represents and warrants to the Lenders and the Administrative Agent as follows:

9.1. The Merger, as described in the Merger Documents, has been consummated.

9.2. The representations and warranties of the "Borrower" contained in the Credit Agreement and the other Loan Documents, after giving effect to the Merger and the Assumption Documents, are true and correct in all material respects on the date hereof, as if made on and as

of this date, and the Lenders and the Administrative Agent shall be entitled to rely on such representations and warranties to the same extent as though the same were made by the New Borrower on the date hereof and set forth in full in this Agreement.

9.3. After giving effect to the Assumption Documents and the consummation of the Merger, no Default or Event of Default shall have occurred and be continuing.

9.4. The New Borrower, together with its Subsidiaries on a consolidated basis, is, and will be after giving effect to the transactions contemplated by the Assumption Documents, Solvent. As used herein "Solvent" means (a) the fair value of the property of such Person exceeds its total liabilities (including contingent liabilities), (b) the present fair salable value of the assets of such Person is not less than the amount that will be required to pay its probable liability on its debts as they become absolute and matured, (c) such Person does not intend to, and does not believe that it will, incur debts or liabilities beyond its ability to pay as such debts and liabilities mature, and (d) such Person is not engaged, and is not about to engage, in business or a transaction for which its property would constitute an unreasonably small capital.

9.5. The Merger, the execution, delivery, and performance by the New Borrower of the Assumption Documents, and the assumption by the New Borrower of the Obligations (i) are within the corporate powers of the New Borrower and have been duly authorized by all necessary corporate action on the part of the New Borrower, (ii) do not require any governmental or third party consents, except those which have been duly obtained and are in full force and effect, (iii) do not and will not conflict with any requirement of law, Governing Document, corporate minute or resolution, (iv) after giving effect to the Assumption Documents and the consummation of the Merger, do not result in any breach of or constitute a default under any agreement or instrument to which either of the New Borrower or the Old Borrower is a party or by which any of them or their properties are bound, and (v) do not result in or require the creation or imposition of any mortgage, deed of trust, pledge, lien, security interest or other charge or encumbrance of any nature upon any of the assets or properties of the New Borrower, other than (i) in favor of the Administrative Agent, for the benefit of the Lenders and the Administrative Agent and (ii) security interests in favor of Interpool, Inc. which are subject to the Subordination and Intercreditor Agreement.

9.6. Each of the Assumption Documents and the other documents delivered or to be delivered to the Lenders and the Administrative Agent in connection herewith has been duly executed and delivered by the New Borrower and constitutes the legal, valid, and binding obligation of the New Borrower, enforceable against the New Borrower in accordance with its terms, except to the extent that (i) enforcement may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or similar laws of general application affecting the rights and remedies of creditors, (ii) enforcement may be subject to general principles of equity, and (iii) the availability of the remedies of specific performance and injunctive relief may be subject to the discretion of the court before which any proceedings for such remedies may be brought.

10. **Expenses.** The New Borrower confirms its obligation under the Credit Agreement with respect to the payment of the expenses of the Administrative Agent and its Affiliates (including, without limitation, the fees and expenses of the Administrative Agent's Special Counsel) incurred in connection with the preparation, negotiation, execution,

amendment, administration or enforcement of the Assumption Documents, the Credit Agreement and the other Loan Documents.

11. **Governing Law.** THIS AGREEMENT IS A CONTRACT UNDER THE LAWS OF THE STATE OF NEW YORK AND SHALL FOR ALL PURPOSES BE CONSTRUED IN ACCORDANCE WITH AND GOVERNED BY THE LAWS OF SAID STATE (EXCLUDING THE LAWS APPLICABLE TO CONFLICTS OR CHOICE OF LAW (OTHER THAN THE NEW YORK GENERAL OBLIGATIONS LAW §5-1401)).


12. **Successors and Assigns.** This Agreement shall be binding upon the New Borrower and its successors and assigns and shall inure to the benefit of the Lenders and the Administrative Agent and their successors and assigns, provided that the New Borrower may not assign or transfer any of its rights or obligations under the Assumption Documents, the Credit Agreement or the other Loan Documents without the prior written consent of the Administrative Agent and the Lenders.

13. **Miscellaneous.** Except as otherwise expressly provided by this Agreement, all of the terms, conditions and provisions of the Credit Agreement shall remain the same. It is declared and agreed by each of the parties hereto that the Credit Agreement, as amended hereby, shall continue in full force and effect, and that this Agreement and the Credit Agreement shall be read and construed as one instrument. Nothing contained in this Agreement shall be construed to imply a willingness on the part of the Lenders or the Administrative Agent to grant any similar or other future consent to any of the terms and conditions of the Credit Agreement or the other Loan Documents or shall in any way prejudice, impair or effect any rights or remedies of the Lenders and the Administrative Agent under the Credit Agreement or the other Loan Documents. This Agreement may be executed in any number of counterparts, but all such counterparts shall together constitute but one instrument. Delivery of an executed signature page of this Agreement by facsimile or electronic transmission shall be effective as delivery of a manually executed counterpart thereof. In making proof of this Agreement it shall not be necessary to produce or account for more than one counterpart signed by each party hereto by and against which enforcement hereof is sought. Headings or captions used in this Agreement are for convenience of reference only and shall not define or limit the provisions hereof.

IN WITNESS WHEREOF, the undersigned have duly executed this Agreement as a sealed instrument as of the date first above written.


New Borrower:

CAI INTERNATIONAL, INC., a Delaware corporation

By: 
Name: M. MSHIBORI
Title: CEO

Guarantors:

**CONTAINER APPLICATIONS
INTERNATIONAL (U.K.) LIMITED**

By: 
Name: D. Halliday
Title: Managing Director


**CONTAINER APPLICATIONS (MALAYSIA)
SDN BHD**

By: _____
Name:
Title:


**CONTAINER APPLICATIONS
INTERNATIONAL CORPORATION**

By: _____
Name:
Title:

SKY CONTAINER TRADING LIMITED

By: 
Name: D. Halliday
Title: Managing Director

**SKY DOMESTIC CONTAINER LEASING
LIMITED**

By: 
Name: D. Halliday
Title: Managing Director


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Guarantors:

**CONTAINER APPLICATIONS
INTERNATIONAL (U.K.) LIMITED**

By: _____
Name:
Title:

**CONTAINER APPLICATIONS (MALAYSIA)
SDN BHD**

By:  _____
Name: FAN SWEE HONG
Title: DIRECTOR

**CONTAINER APPLICATIONS
INTERNATIONAL CORPORATION**

By: _____
Name:
Title:

SKY CONTAINER TRADING LIMITED

By: _____
Name:
Title:

**SKY DOMESTIC CONTAINER LEASING
LIMITED**

By: _____
Name:
Title:

BUSDOCS/1618855

Guarantors:


CONTAINER APPLICATIONS
INTERNATIONAL (U.K.) LIMITED

By: _____
Name:
Title:

CONTAINER APPLICATIONS (MALAYSIA)
SDN BHD

By: _____
Name:
Title:

CONTAINER APPLICATIONS
INTERNATIONAL CORPORATION

By:  _____
Name: *HIROSHI NISHITANI*
Title:

SKY CONTAINER TRADING LIMITED

By: _____
Name:
Title:

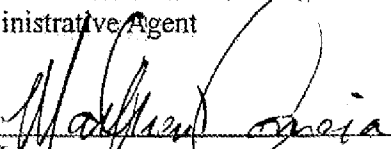
SKY DOMESTIC CONTAINER LEASING
LIMITED

By: _____
Name:
Title:

BU. MEX. S-0-18873

Lenders and Administrative Agent:


**BANK OF AMERICA, N.A., as
Administrative Agent**

By: 
Name: **Matthew C. Correia**
Title: **Vice President**

**BANK OF AMERICA, N.A., as Lender,
Swing Line Lender and L/C Issuer**

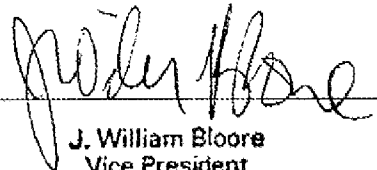
By: 
Name: **WILLIAM LATHAM**
Title: **Director**

LASALLE BANK NATIONAL ASSOCIATION,
as a Lender

By: 
Name: **Gregory T. Gaschler**
Title: **Senior Vice President**

UNION BANK OF CALIFORNIA, N.A., as a
Lender

By: _____



Name:

J. William Bloore

Title:

Vice President

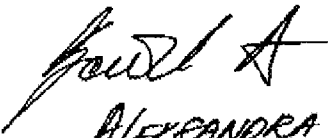
ING BANK NV as a Lender.

By: 

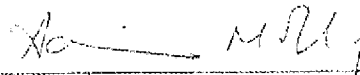
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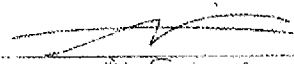
Title:

Jules-Oscar E. Kollmann
Director


ALEXANDRA KRSTIC
VICE PRESIDENT

CREDIT INDUSTRIEL ET COMMERCIAL,
NEW YORK BRANCH, as a Lender

By: 
Name: ADRIENNE MOLLOY
Title: VICE PRESIDENT

By: 
Name: ALEX AUPRIX
Title: VICE PRESIDENT

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