

OSTER RESEARCHING SERVICES

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December 29, 2014

Chief, Section of Administration
Office of Proceedings
Surface Transportation Board
395 E Street, SW
Washington, D.C. 20423

Dear Section Chief:

Enclosed for recording with the Surface Transportation Board are one original and one counterpart of the document described below to be recorded pursuant to Section 11301 of Title 49 of the U.S. Code:

Bill of Sale dated as of 12/19/14

Seller: General Electric Company
161 N. Clark Street
Chicago, IL 60601

Buyer: Iowa Interstate Railroad Ltd.
5900 6th Street S.W.
Cedar Rapids, IA 52404

Equipment: 3, ES44AC Locomotives
#514, 515, 516

Please record this agreement as a primary document. The filing fee of \$43 is enclosed.
Thank you.

Sincerely,



Mary Ann Oster
Research Consultant

BILL OF SALE

GENERAL ELECTRIC COMPANY, acting through its Transportation operating component, a New York corporation (the "Seller"), in consideration of the sum of One Dollar (\$1.00) and other good and valuable consideration duly paid to the Seller by Iowa Interstate Railroad Ltd. (the "Buyer"), pursuant to the terms of that certain Locomotive Purchase Agreement between Seller and Buyer dated March 21, 2014, the receipt of which is hereby acknowledged, does hereby grant, bargain, sell, transfer and set over unto the Buyer, its successors and assigns, all right, title, and interest of Seller in the following units of new standard-gauge railroad equipment (the "Equipment") which have been delivered by the Seller to Buyer, to wit:

<u>Number of Units</u>	<u>Description</u>	<u>Road Number(s)</u>
3	ES44AC Locomotive	514, 515, 516

TO HAVE AND TO HOLD all and singular the Equipment above described to the Buyer, its successors and assigns, for its and their own use forever.

And the Seller hereby warrants to the Buyer, its successors and assigns, that the Seller is the lawful owner of the Equipment, has legal title thereto and good and lawful right to sell the same as aforesaid; that at the time of delivery and acceptance of the Equipment the title thereto was free from all claims, liens, and encumbrances of any nature; and that as of the date hereof the title to the Equipment is free of all claims, liens and encumbrances of any nature arising from, through or under the Seller; and the Seller covenants that it will warrant and defend such title against all such claims, liens and encumbrances.

IN WITNESS WHEREOF, the Seller has caused this instrument to be duly executed in its name by its representative thereunto duly authorized and its corporate seal affixed this 19 day of December, 2014.

GENERAL ELECTRIC COMPANY, GE Transportation

By: 

Title: Program Manager, Global Locomotive Operations