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ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)
ROBERT W. ALVORD (2011)

October 31, 2014

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 Bill of Sale, dated as of October 31, 2014, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document terminates the Memorandum of Lease previously filed with the Board under Recordation Number 28632.

The name and address of the party to the enclosed document are:

Seller:	American Railcar Leasing LLC 620 North Second Street St. Charles, Missouri 63301
[Buyer:	Regions Equipment Finance Corporation 1900 5th Avenue N., 24th Floor Birmingham, AL 35203]

Section Chief
October 31, 2014
Page 2

A description of the railroad equipment covered by the enclosed document is:

399 covered hopper railcars are TERMINATED from the Lease filed under Recordation Number 28632: SHPX 462401 - SHPX 462799 (including casualties 462442, 462537 and 462688)

A short summary of the document to appear in the index is:

Bill of Sale.

Also enclosed is a check in the amount of \$43.00 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,

A handwritten signature in black ink, appearing to read 'E. M. Luria', with a stylized flourish at the end.

Edward M. Luria

EML/sem
Enclosures

BILL OF SALE

AMERICAN RAILCAR LEASING LLC, a Delaware limited liability company (the "Seller"), for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, from REGIONS EQUIPMENT FINANCE CORPORATION an Alabama corporation ("Buyer"), hereby grants, sells, assigns, conveys, transfers, delivers and sets over unto Buyer all of Seller's right, title and interest in and to the Cars identified in Schedule 1 attached hereto and made a part hereof, together with all parts, appurtenances or other property attached or installed on such items of Cars (collectively with and including such parts, appurtenances and other property, the "Cars").

To have and to hold to Buyer and its successors and assigns forever.

This Bill of Sale is being delivered at the request of and in connection with an exercise of a purchase option by Pinnacle Polymers, LLC, a Delaware limited liability company, as successor in interest to Pinnacle Polymers, a Pennsylvania joint venture between CMB, Inc., a Georgia corporation, and CAMI Polymers, LLC, a Georgia limited liability company, as successor in interest to Epsilon Products Company, as a lessee under that certain net lease agreement, dated as of December 18, 1998 (as amended, modified or supplemented, together with all of the riders, schedules and other attachments thereto, collectively, the "Lease"). Seller hereby warrants to Buyer and its successors and assigns on the date hereof that Seller is the lawful owner of good and marketable legal and beneficial title to the Cars, that Seller has the right to sell the same, that good and marketable title to the Cars is conveyed to Buyer free and clear of all claims, liens, security interests, encumbrances and rights of others of any nature whatsoever arising prior to the date hereof, except for any claims, liens, security interests and other encumbrances arising from the Lease, or through or under any lessee under the Lease, or the use, repair, maintenance, operation or any other activity related to the Cars under the Lease. Seller acknowledges that the following railcars leased under the Lease suffered a casualty and are not included within the Cars being sold hereunder: 462442, 462537, 462688.

A memorandum of the Lease was duly deposited with the Office of the Registrar General on (i) September 9, 2002 as deposit number 14217, (ii) February 2, 2010 as deposit number 20525 and (iii) March 27, 2014 as deposit number 2338. This document constitutes a withdrawal and termination of the filing of such memorandum of the Lease solely with respect to the Cars identified on Schedule 1 attached hereto and also with respect to the casualty railcars identified above.

A memorandum of the Lease was duly filed and recorded with the Surface Transportation Board on January 19, 2010 under Recordation Number 28632. This document constitutes a withdrawal and termination of the filing of such memorandum of the Lease solely with respect to the Cars identified on Schedule 1 attached hereto and also with respect to the casualty railcars identified above.

[Signature Page Follows]

Schedule 1

396 Covered Hopper Railcars with marks numbered SHPX 462401 - 462799 (excluding 462442, 462537, 462688)

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: 10/31/14

Edward M Luria
Edward M. Luria