

**REX RAILWAYS**

14459

RECORDATION NO. .... Filed 1425

OCT 25 1984 -9 30 AM

INTERSTATE COMMERCE COMMISSION  
October 22, 1984

Ms. Mildred Lee  
Interstate Commerce Commission  
12th and Constitution Avenue N.W.  
Room#2303  
Washington, D.C. 20423

Dear Mildred:

Enclosed is our check for \$10. Please record the enclosed Bill of Sale and Assignment on the 32 boxcars listed thereon, showing Rex Railways, Inc., at our address: 616 Palisade Avenue, Englewood Cliffs, New Jersey 07632, as the record owner of these cars. We purchased these cars from ChemCredit, Inc. on October 22, 1984.

Please send the stamped record document back to my attention.

Most cordially yours,



Mark A. Salitan  
President

MAS/dmh  
Enclosures

10/25/84

**Interstate Commerce Commission**  
Washington, D.C. 20423

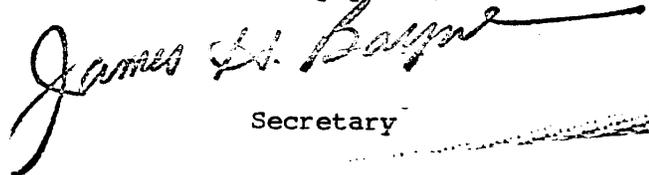
**OFFICE OF THE SECRETARY**

Mark A. Salitan  
President  
RexRailways, Inc  
616 Palisade Ave  
Englewood ,N.J. 07632

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 10/25/84 at 9:30am and assigned re-  
recording number(s). 14459

Sincerely yours,

  
Secretary

Enclosure(s)

SE-30  
(7/79)

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OCT 25 1984 9 20 AM

BILL OF SALE AND ASSIGNMENT

INTERSTATE COMMERCE COMMISSION

KNOW ALL MEN BY THESE PRESENTS that ChemCredit, Inc., a New York corporation (the "Seller"), for and in consideration of the sum of One Hundred Sixty Eight Thousand and 00/100 (\$168,000.00) Dollars and other good and valuable consideration, the receipt whereof is hereby acknowledged, does hereby GRANT, BARGAIN, SELL, ASSIGN, TRANSFER, CONVEY and DELIVER to Rex Railways, Inc., a New Jersey corporation, its successors and assigns, all of the following goods, chattels, property and chattel paper (the "Property"), to wit:

<u>Quantity</u>	<u>Description</u>	<u>Road Number</u>
12	5,344 cu. ft. capacity 70-ton 50' boxcars	CPL 7067 7070 7075 7078 7085 7086 7095 7096 7097 7098 7105 7109
20	70-ton 50'6" Boxcars with 10' sliding doors and 10" end-of-car cushioning, AAR Mechanical Designation XM	VTR 11133 11134 11135 11136 11137 11138 11139 11140 11243 11244 11245 11246 11247 11248 11249 11110 11232 11233 11045

together with all of Seller's right, title and interest in and to any leases of the Property presently in effect (including, without limitations, all of Seller's rights under any policies of insurance covering any portion of the Property and all of Seller's rights to receive the proceeds of such insurance payable upon any loss or destruction of, or damage to, the Property).

TO HAVE AND TO HOLD the Property unto the Purchaser, its successors and assigns, to and for its own use, forever.

Seller warrants to Purchaser that (i) pursuant to a Bill of Sale and Assignment dated June 26, 1984 executed by Edward A. Dean, Jr. ("Dean") in favor of Seller, Seller acquired such title to the Property as Dean had and has conveyed such title to Purchaser pursuant to this Bill of Sale and Assignment; (ii) Seller has not granted to any other person or entity any security interest or lien in the Property; (iii) Seller has no actual knowledge of any security interest, lien, encumbrance or defect in title affecting the Property other than (x) with respect to the security interest in favor of ChemLease Worldwide, Inc., terminated simultaneously with the execution and delivery by Seller to Purchaser of this Bill of Sale and Assignment and (y) the writ of attachment heretofore procured by Purchaser with respect to certain of the Property; (iv) none of the other Chemical entities (as defined in that certain Memorandum of Purchase and Sale dated the date hereof between Purchaser and Seller) has any security interest or lien in the Property; and (v) a photocopy of all of the documents executed by Dean and Seller in connection with the Seller's acquisition of the Property from Dean referred to in clause (i) above (consisting of (1) an Agreement dated as of June 11, 1984 between ChemLease Worldwide, Inc. ("CWI") and Dean, (2) the Bill of Sale and Assignment referred to in clause (i) above, (3) an Assignment from Dean to Seller dated June 26, 1984, (4) a Covenant Not to Sue dated June 19, 1984 executed by CWI in favor of Dean, and (5) a Release executed by Dean in favor of ChemLease, Inc., CWI and others dated June 26, 1984) have been delivered by Seller to Purchaser (with certain information respecting specific dollar amounts having been redacted).

Except as set forth in the immediately preceding paragraph, the Property has been sold by Seller to Purchaser AS IS, WHERE IS AND WITHOUT ANY REPRESENTATIONS OR WARRANTIES, EXPRESS OR IMPLIED HAVING BEEN MADE BY SELLER TO PURCHASER.

IN WITNESS WHEREOF, the Seller has caused these presents to be executed as of the \_\_\_\_\_ day of October, 1984.

CHEMCREDIT, INC. Seller

By

*Edward A. Dean, Jr.*  
Edward A. Dean, Jr. [Title] *ED*

STATE OF NEW YORK )  
: ss.:  
COUNTY OF NEW YORK )

On the 22 day of October, 1984, before me personally came Edward J. O'Neill to me known, who, being by me duly sworn, did depose and say that he resides at No. 30 East 71st Street, NY NY 10023

: that he is a Executive Vice President of ChemCredit, Inc., the corporation described in and which executed the foregoing instrument; that he knows the seal of said corporation; that the seal affixed to said instrument is such corporate seal; that it was so affixed by authority of the Board of Directors of said corporation; and that he signed his name thereto by like authority.



CYNTHIA BASS  
COMMISSIONER OF DEEDS  
City of New York - No. 1-2731  
Certificate filed in N. Y. County  
Commission Expires Oct. 1, 1986