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RECORDATION NO. *6082-B*

Filed 1986

FEB 05 1986 3 00 PM

February 4, 1986

INTERSTATE COMMERCE COMMISSION

Date *2/15/86*
Fee *10.00*
CC Washington, D. C.

Mr. James H. Bayne, Secretary
Interstate Commerce Commission
Washington, D. C. 20423

ATTENTION: Mildred R. Lee

Dear Mr. Bayne:

I have enclosed an original and one counterpart of the document described below, to be recorded pursuant to Section 11303 of Title 49 of the U. S. Code.

This document is a Bill of Sale and Release, a secondary document dated December 16, 1985.

The primary document to which this is connected is recorded under Recordation No. 6082.

The names and addresses of the parties to the document are as follows:

Mortgagee: First Trust Company of Saint Paul
First National Bank Building
Saint Paul, Minnesota 55101

Vendee: Norman C. Schultz
26515 Carmel Rancho Boulevard
Suite 201
Carmel, California 93923

A description of the equipment covered by the document follows:

Type of Equipment: 3000 H.P. Model SD-40 Locomotives
Quantity: Five
Identifying Marks: "First Trust Company of Saint Paul,
Agent, Security Owner"
Road Numbers: 785-789, both inclusive

6082-B
REGISTRATION NO. 1115

FEB 05 1986 8 52 PM

INTERSTATE COMMERCE COMMISSION

BILL OF SALE AND RELEASE

THIS BILL OF SALE AND RELEASE is executed this 16th day of December, 1985, by FIRST TRUST COMPANY OF SAINT PAUL, with offices at The First National Bank Building, St. Paul, Minnesota, acting as Agent under a Finance Agreement dated as of March 1, 1971, said Agent, so acting, being hereinafter called "First Trust," in favor of Norman C. Schultz, who resides in Carmel Valley, California ("Schultz").

WITNESSETH:

WHEREAS, General Motors Corporation (Electro-Motive Division), a Delaware corporation ("Vendor") entered into those certain Conditional Sale Agreements ("CSA's") described on Exhibit I hereto whereby Vendor agreed to construct, sell and deliver the Equipment described on Exhibit I hereto; and

WHEREAS, pursuant to those certain Agreements and Assignments described on Exhibit I hereto, Vendor assigned, transferred and set over unto First Trust (i) all the right, security title and interest of Vendor in and to each unit of the Equipment, (ii) certain of Vendor's right, title and interest in and to the CSA's and (iii) certain of Vendor's rights, titles, powers, privileges and remedies under the CSA's; and

WHEREAS, all of the obligations owed to Vendor under the CSA's have been performed and payment in full of all amounts due under the CSA's has been made; and

WHEREAS, Schultz has acquired all right, title, and interest in and to the Equipment and has requested First Trust to execute and deliver this Bill of Sale and Release to Schultz under the CSA's;

NOW, THEREFORE, in consideration of the premises and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, First Trust does hereby:

1. Release and discharge the Equipment from any and all liens, claims, security interests, mortgages, charges and other encumbrances held by or in the name of First Trust, whether pursuant to the Agreements and Assignments, the CSA's or otherwise.

2. Sell, grant, convey, assign, transfer and deliver to Schultz and his heirs and assigns, free and clear of all liens, claims, security interests, mortgages, charges or other encumbrances, all right, title and interest of First Trust of whatsoever kind and character in and to the Equipment, subject only to a certain Lease of Railroad Equipment described on Exhibit I hereto, to have and to hold the same and all thereof, and appurtenances thereof, unto Schultz, his heirs and assigns and to his own use and benefit forever.

3. Specifically state that any and all obligations and duties owed to First Trust pursuant to the CSA's and the Agreements and Assignments have been fully and completely satisfied and performed and First Trust hereby releases and discharges the original purchaser of the Equipment and its successors and assigns of and from the CSA's and the Agreements and Assignments.

First Trust agrees it will at any time and from time to time, at the written request of Schultz, execute and deliver to Schultz all other further instruments necessary to vest in Schultz full right, title and interest in or to any of the property which this instrument purports to transfer to Schultz and to accomplish the releases and discharges which this instrument purports to make.

All of the terms and provisions of this Bill of Sale and Release shall be binding up First Trust, its successors and assigns and each of the parties under the aforesaid Finance Agreement for which First Trust acts as Agent pursuant thereto, and shall inure to the benefit of Schultz, and his heirs and assigns.

IN WITNESS WHEREOF, the undersigned has executed this Bill of Sale and Release as of the date first above written.

FIRST TRUST COMPANY OF SAINT
PAUL, As Agent

[SEAL]

ATTEST:

By W. D. King
Title: Vice President

D. Chalupsky
42210 Van + Secretary

EXHIBIT I

Equipment: Five 3000 H.P. Model SD-40 Locomotives, Road Numbers 780-784 (both inclusive).

Conditional Sale Agreement, dated as of March 1, 1971, originally among General Motors Corporation (Electro-Motive Division), Orwig and Company, Inc. and Missouri Pacific Railroad Company (ICC Recordation No. 6083).

Agreement and Assignment, dated as of March 1, 1971, originally between General Motors Corporation (Electro-Motive Division) and First Trust Company of St. Paul, as Agent (ICC Recordation No. 6083).

Lease of Railroad Equipment, dated as of March 1, 1971, originally between Missouri Pacific Railroad Company and Orwig and Company, Inc. (ICC Recordation No. 6083-A).

Equipment: Five 3000 H.P. Model SD-40 Locomotives, Road Numbers 785-789 (both inclusive).

Conditional Sale Agreement, dated as of March 1, 1971, originally among General Motors Corporation (Electro-Motive Division), Merchants Investors Inc. and Missouri Pacific Railroad Company (ICC Recordation No. 6082).

Agreement and Assignment, dated as of March 1, 1971, originally between General Motors Corporation (Electro-Motive Division) and First Trust Company of St. Paul, as Agent (ICC Recordation No. 6082).

Lease of Railroad Equipment, dated as of March 1, 1971, originally between Missouri Pacific Railroad Company and Merchants Investors Inc. (ICC Recordation No. 6082-A).

Equipment: Ten 3000 H.P. Model SD-40 Locomotives, Road Numbers 770-779 (both inclusive).

Conditional Sale Agreement, dated as of March 1, 1971, originally among General Motors Corporation (Electro-Motive Division), Merchants Bancorp, Inc. and Missouri Pacific Railroad Company (ICC Recordation No. 6084).

Agreement and Assignment, dated as of March 1, 1971, originally between General Motors Corporation (Electro-Motive Division) and First Trust Company of St. Paul, as Agent (ICC Recordation No. 6084).

Lease of Railroad Equipment, dated as of March 1, 1971, originally between Missouri Pacific Railroad Company and Merchants Bancorp, Inc. (ICC Recordation No. 6084-A).

Mr. James H. Bayne, Secretary
February 4, 1986
Page Two

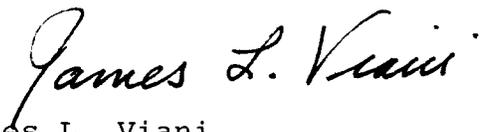
A fee of \$10.00 is enclosed. Please return the original and any extra copies not needed by the Commission to the undersigned.

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

Bill of Sale and Release between First Trust Company of Saint Paul, First National Bank Building, Saint Paul, Minnesota 55101, and Norman C. Schultz, 26515 Carmel Rancho Boulevard, Suite 201, Carmel, California 93923 dated December 16, 1985 and covering five 3000 H.P. Model SD-40 Locomotives, and connected to the Conditional Sale Agreement and the Agreement and Assignment with Recordation No. 6082, dated as of March 1, 1971.

Yours very truly,

STINSON, MAG & FIZZELL, as
attorney for Norman C. Schultz

By 
James L. Viani

JLV/dl

Interstate Commerce Commission
Washington, D.C. 20423

2/6/86

OFFICE OF THE SECRETARY

James L. Viani
Stinson Mag & Fizzell
920 Main St.
P.O.Box 19251
Kansas City Missouri 64141-2251

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 2/5/86 at 3:05pm and assigned re-
recording number(s). 6082-B, 6083-B & 6084-C

Sincerely yours,


JAMES H. BAYNE
Secretary

Enclosure(s)