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INTERSTATE COMMERCE COMMISSION
NORTH WESTERN LEASING COMPANY
400 WEST MADISON STREET, CHICAGO 60606

December 4, 1980

File No.: A-11264

No. 340A009

Date DEC 5 1980

Fee \$ 400.00

ICC Washington, D. C.

Ms. Agatha L. Mergenovich, Secretary
Interstate Commerce Commission
12th & Constitution Ave., N.W.
Washington, D.C. 20423

Dear Ms. Mergenovich:

Pursuant to Section 11303, (formerly Section 20c) of the Interstate Commerce Act, attached hereto for recordation are certified copies of originals and conformed duplicate originals of title documents covering various EMD GP-7 Type locomotive units presented by Precision National Corporation ("PNC") to this Company as evidence of PNC's ownership of the locomotive units listed on such documents.

The names of the parties and dates of the documents and the numbers of the subject locomotives are as follows:

- 1. Bill of Sale dated January 21, 1980 by St. Louis-San Francisco Railway Company (Vendor) to Precision National Corporation (Vendee) covering 20 EMD GP-7 locomotives bearing Frisco Nos. 500, 510, 516, 517, 528, 542, 561, 569, 572, 574, 582, 590, 594, 597, 598, 620, 627, 629, 630, and 632;
- 2. Bill of Sale dated December 8, 1976 by St. Louis-San Francisco Railway Company (Vendor) to Precision National Corporation (Vendee) covering 10 EMD GP-7 locomotives bearing Frisco Nos. 531, 537, 539, 545, 562, 570, 576, 599, 610, and 621;
- 3. Bill of Sale dated September 4, 1973 by St. Louis-San Francisco Railway Company (Vendor) to Precision National Corporation (Vendee) covering 5 EMD GP-7 locomotives bearing Frisco Nos. 538, 558, 571, 596, and 631;
- 4. Bill of Sale dated October 31, 1979 by Desa V. Wakeman as Trustee under Trust Agreement dated August 11, 1967 with Wells Fargo Bank (Seller) to Precision National Corporation (Buyer) covering 20

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DUCKET FILES
BRANCH

REGISTRATION NO. 12543
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18530 EMD GP-7 locomotives bearing ConRail Nos. 5601, 5649, 5651, 5659, 5661, 5657, 5686, 5701, 5707, 5743, 5753, 5754, 5762, 5772, 5781, 5783, 5803, 5805, 5811, and 5819;

18540 5. Bill of Sale dated August 29, 1979 by Chicago, Rock Island, and Pacific Railroad Company (Seller) to Precision National Leasing Corporation (Buyer) covering 80 EMD GP-7 locomotives bearing Rock Island Nos. (See Exhibit 1);

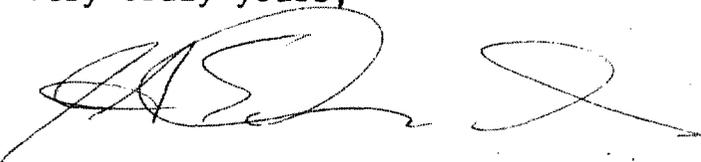
18541 6. Purchase Contract dated June 14, 1973 by Luntz Iron and Metal (Seller) to Precision National Corporation (Buyer) covering 30 GP-7 and GP-9 locomotives bearing C. & O.B. & O. Nos. (see Exhibit 2);

18542 7. Purchase Contract dated October 29, 1974 by Florida East Coast Railway Company (Seller) to Precision National Corporation (Buyer) covering 3 EMD GP-7 locomotives bearing FEC Nos. 607, 613, and 616;

18543 8. Declaration of Sale dated October 12, 1972 by White Store Steamship Co. Ltd. (Seller) to Precision National Corporation (Buyer) covering 20 GP-7R and GP-9R locomotives bearing WSS Nos. (see Exhibit 3);

Enclosed is our check for \$400.⁰⁰ to cover the recording fee. Keep the original and return the other duplicate originals showing the recordation data.

Very truly yours,



J. S. Edwards
Assistant Secretary

L/T/7 91-92

ORIGINAL
BILL OF SALE

REGISTRATION NO. 12539

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INTERSTATE COMMERCE COMMISSION

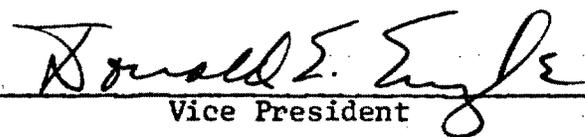
St. Louis-San Francisco Railway Company (hereinafter called the Vendor) in consideration of the sum of One Dollar and other good and valuable consideration paid by Precision National Corporation, (hereinafter called the Vendee), at and before the Execution and delivery of these presents, the receipt of which is hereby acknowledged, does hereby grant, bargain, sell, transfer and set over unto the Vendee, its successors and assigns, the following units of railroad equipment which have been delivered by the Vendor to the Vendee:

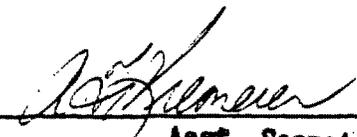
<u>Description</u>	<u>Quantity</u>	<u>Vendor's (Locomotive) Road Numbers</u>
Used 1500 H.P. EMD Model GP-7 Locomotives	5	538 558 571 596 631

To have and to hold all and singular the railroad equipment above described to the Vendee, its successors and assigns, for its and their own use and behalf forever.

And the Vendor hereby warrants to the Vendee, its successors and assigns, that, at the time of delivery of each of the above-described units of railroad equipment to the Vendee, the Vendor had legal title thereto and good and lawful right to sell such unit and that at such time the title to such unit was free and clear of all claims, liens and encumbrances of any nature, and the Vendor covenants that it will warrant and defend such title against all claims and demands whatsoever.

IN WITNESS WHEREOF, the Vendor has caused this instrument to be executed in its name by a duly authorized officer and its corporate seal to be hereunto affixed, duly attested the 4th day of September, 1973.

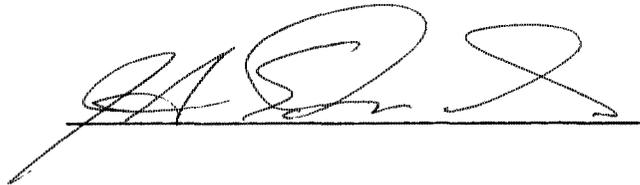

Vice President

Attest:

Asst. Secretary

I, J. S. EDWARDS, HEREBY CERTIFY
that I am a duly elected Assistant Secretary of NORTH
WESTERN LEASING COMPANY and custodian of the records, files,
and corporate seal of said Company.

I FURTHER CERTIFY that the annexed and foregoing
is a full, true, and correct copy of a document by St.
Louis-San Francisco Railway Company to Precision National
Corporation ("PNC") presented by PNC to this Company as
evidence of PNC's ownership of the locomotive units listed
on such document.

WITNESS my signature and
the corporate seal of said
North Western Leasing Company
this 4th day of December,
A.D., 1980.

A handwritten signature in cursive script, appearing to read "J. S. Edwards", written over a horizontal line.

(Corporate Seal)