UPPER MERION and PLYMOUTH LEASING CO.

875 N. Michigan Avenue • John Hancock Center • Suite 1400 • Chicago, IL 60611 (312) 915-2900

16197 9-038A110

3 February 1989

FEB 7 1989 3:45 PM 9-038A110

INTERSTATE COMMERCE COMMISSION

Date

Fee $

ICC Washington, D.

Ms. Rita McGee
Interstate Commerce Commission
Washington, DC 20423

Dear Madam:

Enclosed for recordation pursuant to the provisions of Section 11303 of Title 49 of the United States code and the regulations thereunder are two originals of Bill of Sale dated January 26, 1989 as follows:

Bill of Sale between MARCAP Corporation (Seller) and Upper Merion and Plymouth Leasing Co. (Purchaser) for one hundred fifty-nine (159) railroad cars.

The names and addresses of the parties to the enclosed documents are:

Seller: MARCAP Corporation
222 West Adams Street
Suite 999
Chicago, IL 60606

Purchaser: Upper Merion and Plymouth Leasing Co.
875 North Michigan Avenue
John Hancock Center - Suite 1400
Chicago, IL 60611

The originals of the above documents after recordation should be returned to Mr. Robert Dwyer, Vice President-Sales, Rail Division, Northbrook Corporation, 875 North Michigan Ave., Suite 1400, Chicago, IL 60611. Enclosed is Upper Merion's check for $13.00 to cover the recordation of the document.

I am an officer of Upper Merion and Plymouth Leasing Co. and have knowledge of the matters set forth herein.

Sincerely yours,

Upper Merion and Plymouth Leasing Co.

By Dennis T. Hurst
Dennis T. Hurst

enclosure

SENT VIA: Certified Mail (return receipt requested)

FEB 7 2 53 PM '89
MOTOR OPERATING UNIT

16197
RECORDATION NO. _____ FILED
FEB 7 1989 3 05 PM
INTERSTATE COMMERCE COMMISSION

Bill of Sale

KNOW ALL MEN BY THESE PRESENTS, that MARCAP Corporation, Inc. a Delaware corporation, (herein "Seller"), for and in consideration of the sum of One Dollar ($1.00) lawful money of the United States of America and other good and valuable consideration paid by the Upper Merion and Plymouth Leasing Co. (herein "Buyer"),the receipt of which is hereby acknowledged, does hereby grant, bargain, sell, assign, transfer and set over unto Buyer all right, title and interest in and to the following personal property (herein "Equipment") more specifically described as follows:

One Hundred fifty-nine (159) railroad cars bearing reporting marks: UMPX 6431 through UMPX 6503 inclusive, UMPX 6504, UMPX 6506 through UMPX 6513 inclusive, UMPX 6515 through UMPX 6521 inclusive, UMPX 6523 through UMPX 6531 inclusive, UMPX 6532 through UMPX 6536 inclusive, UMPX 6537 through 6546 inclusive, UMPX 6548 through UMPX 6550 inclusive, UMPX 6552, UMPX 6554 through UMPX 6569 inclusive, UMPX 6571 through UMPX 6579 inclusive, UMPX 6581, UMPX 6582 through UMPX 6586 inclusive, UMPX 6588 through UMPX 6591 inclusive, UMPX 6593 through UMPX 6599 inclusive.

EXCEPT AS STATED HEREIN, SELLER DISCLAIMS ALL WARRANTIES, EXPRESS OR IMPLIED, INCLUDING, BUT NOT LIMITED TO, ANY WARRANT OR MERCHANTABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE OF THE EQUIPMENT.

Seller hereby warrants to the Buyer, its successors and assigns, that, immediately prior to the delivery of this Bill of Sale, Seller had legal title to the Equipment and good and lawful right to sell the same, and that title to the Equipment is hereby duly vested in Buyer free and clear of all liens, claims, encumbrances, taxes and rights of any other kind and nature whatsoever, except for liens and encumbrances created by Northbrook or created as a result of Northbrook's Management of the Cars, if any. Seller hereby covenants and agrees to reimburse, indemnify and hold harmless Buyer from and against any loss, expense, damages, or deficiencies arising from any and all claims, liens, encumbrances, taxes, and rights of others of any nature whatsoever assessed against such title forever.

IN WITNESS WHEREOF Seller has caused this Bill of Sale to be executed and delivered in its name this 26th day of January, 1989.

MARCAP CORPORATION

BY: Joseph A. Hoffman

TITLE: Vice President

RECEIPT

Buyer hereby acknowledges receipt of the Cars identified in the foregoing Bill of Sale this 26th day of January, 1989.

UPPER MERION AND PLYMOUTH LEASING CO.

BY: Earl C. Drew

TITLE: President

MARK1-1/89

STATE OF Illinois)

)

COUNTY OF Cook)

On this 26th day of January, 1989, before me personally appeared Carl P. Freeman, personally known, who, being by me duly sworn, said that he/she is an authorized officer of Upper Mississippi Plywood Lining Co and that said instrument was signed on behalf of said corporation by authority of its Board of Directors and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

(seal)

" OFFICIAL SEAL "
CARMEN MONTAGANO
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES 10/20/92

Carmen Montagano

Notary Public

My commission expires:

_____

STATE OF ILL)

)

COUNTY OF COOK)

On this 29th day of January, 1987, before me personally appeared Joseph Wittmann, personally known, who, being by me duly sworn, said that he/she is an authorized officer of Monico Corporation and that said instrument was signed on behalf of said corporation by authority of its Board of Directors and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

(seal)

Notary Public

My commission expires:

12/3/92