

INDIANA HARBOR BELT RAILROAD COMPANY #13

175 West Jackson Boulevard, Suite 1460
Chicago, Illinois 60604

ANNA M. KELLY
GENERAL COUNSEL

TELEPHONE (312) 454-3868

March 30, 1989
File: 11.6340

9-093A065

Ms. Noreta R. McGee, Secretary
Interstate Commerce Commission
12th Street & Constitution Ave
Washington, DC 20423

RECORDATION NO 16264 FILED 1425

Date 4/13/89
Fee \$ 13

APR 13 1989 - 3 35 AM

INTERSTATE COMMERCE COMMISSION

DC Washington, D. C.

Dear Ms. McGee:

Enclosed for recordation are one original executed copy and three photostatic copies of a Bill of Sale evidencing the sale of certain coil steel gondola cars from D. J. Joseph Company to Indiana Harbor Belt Railroad Company.

A description of the railroad equipment covered by the enclosed document is set forth in Appendix A.

Also enclosed is Indiana Harbor Belt Railroad Company draft No. 0188411 in the amount of \$13.00 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

Kindly return the stamped original executed copy and two stamped photostatic copies of the enclosed document and the stamped photostatic copy of this letter to:

Roger A. Serpe
Indiana Harbor Belt Railroad Company
175 W. Jackson Blvd., Suite 1460
Chicago, IL 60604

Thank you for your assistance in this matter.

Very truly yours,

ROGER A. SERPE
Attorney

RAS/mt
Enc.

cc: C. H. Allen

APR 9 9 30 PM '89
MOTOR OPERATING UNIT

Interstate Commerce Commission
Washington, D.C. 20423

4.6.89

OFFICE OF THE SECRETARY

Roger A. Serpe
Indiana Harbor Belt Railroad Company
175 W. Jackson Blvd Suite 1460
Chicago, Illinois 60604

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 4.3.89 at 3:35pm, and assigned recordation number(s). 16264

Sincerely yours,

Nesta L. McEwen

Secretary

Enclosure(s)

RECORDATION NO 16264 FILED 442

APR 3 1989 - 3 35 AM

INTERSTATE COMMERCE COMMISSION

BILL OF SALE

For and in consideration of the ten of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt of which is hereby acknowledged, THE DAVID J. JOSEPH COMPANY (the "Company") does hereby sell, assign and transfer unto THE INDIANA HARBOR BELT RAILROAD ("Buyer"), and its successors and assigns, all of the Company's right, title, and interest in and to the units of railroad rolling stock described in Appendix A hereto (the "Equipment").

The Company hereby warrants to Buyer, and Buyer's successors and assigns, as follows:

1. That the Company is the lawful owner of the Equipment and has good, valid and marketable title thereto, free and clear of any charge, lien, encumbrance or other claim or interest of any nature whatsoever;
2. That the Company has full power and authority to sell and convey the Equipment; and
3. That the Company has not executed any other Bill of Sale or other instrument which by its terms purports to transfer title to the Equipment, or any interest therein, to any other person or entity.

The Company further agrees to forever warrant and defend the title to the Equipment unto Buyer, its successors and assigns, against all lawful claims.

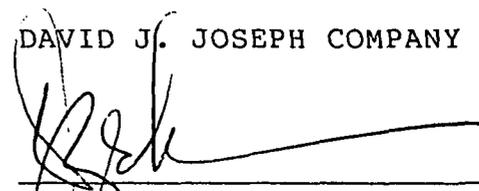
THE FOREGOING WARRANTIES ARE EXCLUSIVE AND IN LIEU OF ALL OTHER REPRESENTATIONS AND WARRANTIES OF THE COMPANY, WHETHER WRITTEN, ORAL OR IMPLIED, AND THE COMPANY SHALL NOT, BY VIRTUE OF HAVING SOLD THE EQUIPMENT HEREWITH, BE DEEMED TO HAVE MADE ANY REPRESENTATION OR WARRANTY AS TO THE MERCHANTABILITY, FITNESS, OPERABILITY, DESIGN OR CONDITION OF, OR AS TO THE QUALITY OF THE MATERIAL OR WORKMANSHIP IN, THE EQUIPMENT, EXCEPT AS SPECIFICALLY SET FORTH HEREIN.

IN WITNESS WHEREOF, the undersigned has executed this Bill of Sale as of the 13th day of March, 1989.

WITNESS:



THE DAVID J. JOSEPH COMPANY

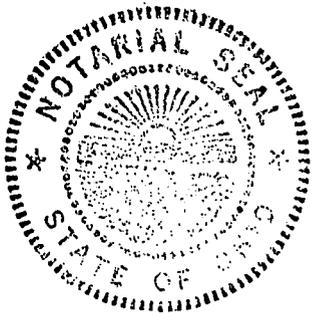
By: 

Title: VP-FINANCE

STATE OF OHIO)
) SS
COUNTY OF HAMILTON)

On this 13th day of March, 1989, before me, the subscriber, Sandra L. Reuter, a Notary Public, duly commissioned, qualified and acting, within and for said County and State, appeared in person the within named W. J. Zuck to me personally know, who stated and acknowledged that he is a Vice-President of The David J. Joseph Company, a Delaware Corporation, and duly authorized by authority of the board of directors or the by-laws of said corporation in his capacity as such officer to execute and acknowledge the foregoing instrument for and in the name and on behalf of said corporation and further stated and acknowledged that he has so signed, executed and delivered the foregoing instrument as the free and voluntary act and deed of said corporation, for the consideration, uses and purposes therein mentioned and set forth and desired that the same might be recorded as such.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal this 13th day of March, 1989.



Sandra L. Reuter

Notary Public

SANDRA L. REUTER

Notary Public, State of Ohio

My commission expires: My Commission Expires Nov. 18, 1990

APPENDIX A

DAVID J. JOSEPH - COIL STEEL GONS

GTW GONS BUILT 1965 - EVANS

| | | |
|------------|------------|------------|
| DTI 1111 | DTI 1124 | DTI 1127 |
| DTI 1136 | DTI 1150 | DTI 1155 |
| DTI 1185 | DTI 1194 | |
| GTW 675001 | GTW 675005 | GTW 675007 |
| GTW 675008 | GTW 675009 | GTW 675010 |
| GTW 675011 | GTW 675013 | GTW 675015 |
| GTW 675019 | GTW 675022 | GTW 675024 |
| GTW 675033 | GTW 675034 | GTW 675035 |
| GTW 675036 | GTW 675037 | GTW 675038 |
| GTW 675045 | GTW 675047 | GTW 675050 |
| GTW 675051 | GTW 675062 | GTW 675056 |
| GTW 675057 | GTW 675065 | GTW 675069 |
| GTW 675070 | GTW 675072 | GTW 675074 |
| GTW 675078 | GTW 675079 | GTW 675083 |
| GTW 675084 | GTW 675085 | GTW 675087 |
| GTW 675088 | GTW 675091 | GTW 675094 |
| GTW 675095 | GTW 675096 | GTW 675097 |



INVOICE
The David J. Joseph Company
 Cincinnati, Ohio 45201-1078

SHIPPED TO:

REMIT TO:

INDIANA HARBOR BELT RR
 VARIOUS
 HAMMOND IN 46325

THE DAVID J. JOSEPH COMPANY
 LOCATION #00261
 CINCINNATI OH 45264-0261

SOLD TO:

INDIANA HARBOR BELT RR CO
 CHUCK ALLEN
 2721 161ST ST BOX 389
 HAMMOND IN 46325

PLEASE INCLUDE THE INVOICE NUMBER AND
 INVOICE DATE ON YOUR REMITTANCE

| INVOICE NUMBER | INVOICE DATE |
|----------------|--------------|
| 792781 | 3/09/89 |

| CUSTOMER NUMBER | SHIPMENT NUMBER | DATE SHIPPED | DJJ SALE NUMBER | YOUR PURCHASE NUMBER | TERMS |
|-----------------|-----------------|--------------|-----------------------|----------------------|--------------------------------|
| 42738013 | GTW675038 | 3/02 | DD6280 | | NET 07 DAYS AFTER INVOICE DATE |
| ORIGIN | | | CUSTOMER CODE FOR DJJ | | FOB |
| | | | | | S/P GTW TRACKS |

| DESCRIPTION | WEIGHTS | | PRICE/UNIT | AMOUNT |
|------------------------------|---------|------|--------------|--------------|
| | GROSS | TARE | | |
| 79030 2ND HAND COIL GONDOLAS | | | 50 13,000.00 | \$650,000.00 |
| LESS ADVANCE CHECK #0186311 | | | | -65,000.00 |
| | | | | ----- |
| NET AMOUNT DUE | | | | \$585,000.00 |