

ELIAS C. ALVORD (1942)  
ELLSWORTH C. ALVORD (1964)

ROBERT W. ALVORD  
ALBERT H. GREENE  
CARL C. DAVIS\*  
CHARLES T. KAPPLER  
JOHN H. DOYLE  
MILTON C. GRACE\*  
GEORGE JOHN KETO\*\*  
RICHARD N. BAGENSTOS

\* NOT A MEMBER OF D. C. BAR  
\*\* ALSO A MEMBER OF OHIO BAR

LAW OFFICES  
ALVORD AND ALVORD

200 WORLD CENTER BUILDING  
918 SIXTEENTH STREET, N.W.

WASHINGTON, D.C. INTERSTATE COMMERCE COMMISSION  
20006-2973

July 17, 1984

14374

RECORDATION NO. Filed 1425

OF COUNSEL  
JESS LARSON  
JOHN L. INGOLDSBY  
URBAN A. LESTER

ADDRESS  
"ALVORD"

TELEPHONE  
AREA CODE 202  
393-2266

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440348 CDA A UI

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No. ~~.....~~  
Date JUL 17 1984  
Fee \$ 10.00

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

Dear Mr. Bayne:

Enclosed herewith for recordation pursuant to the provisions of 49 U.S.C. §11303 are certified full, true and correct copy and xerox copy of an Order on Trustee's Petition for Authority to Sell Freight Cars (Greenbrier) dated February 24, 1984 together with copy of Freight Car Sales Agreement dated as of February 17, 1984 attached thereto, a "primary document" as that term is defined in 49 C.F.R. §1177.1(a).

Said Order provides authority for the sale by William M. Gibbons, Trustee of the Property of Chicago, Rock Island and Pacific Railroad Company to Greenbrier Leasing Corporation of certain railroad equipment free and clear of all liens and other claims.

A description of the railroad equipment covered by the enclosed Order is set forth in Exhibit A attached hereto and made a part hereof.

The names and addresses of the parties to the sale of railroad equipment are:

Seller: William M. Gibbons, Trustee of the Property of Chicago, Rock Island and Pacific Railroad Company  
332 South Michigan Avenue  
Chicago, Illinois 60604

Purchaser: Greenbrier Leasing Corporation  
P.O. Box 568  
Oregon City, Oregon 97045

The undersigned is agent for the Purchaser for the purpose of submitting the enclosed document for filing and recordation.

*Handwritten signature: C.T. Korvler*

JUL 17 3 00 PM '84  
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I.C.C.  
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Mr. James H. Bayne  
Secretary  
Interstate Commerce Commission  
July 17, 1984  
Page Two

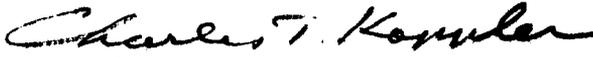
Kindly return a stamped copy of the enclosed document to Charles T. Kappler, Esq., Alvord and Alvord, 918 Sixteenth Street, N.W., Washington, D.C. 20006.

Also enclosed is a check in the amount of \$10 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

A short summary of the enclosed primary document to be included in the Commission Index is:

Order on Trustee's Petition for Authority to Sell Freight Cars (Greenbrier) dated February 24, 1984 together with Freight Car Sales Agreement dated as of February 17, 1984 between William M. Gibbons, Trustee of the Property of Chicago, Rock Island and Pacific Railroad Company, Debtor, and Greenbrier Leasing Corporation covering approximately two hundred fourteen (214) flat type rail cars.

Very truly yours,

  
Charles T. Kappler

CAPS MARKED "RI" OR "ROCK"

Location: Twelfth Street

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Location: South Chicago

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Location: Sheffield

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Location: Silvis

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Silvis continued

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Location: Blue Island

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Location: East St. Louis, IL

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Location: Inver Grove, MN

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Location: Cedar Rapids, IA

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Location: Des Moines, IA

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Location: Rodman, IA

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Location: El Reno, OK

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Location: Calvin, OK

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Location: Shawnee, OK

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Location: Holdenville, OK

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Location: Little Rock, AR

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Interstate Commerce Commission  
Washington, D.C. 20423

7/17/84

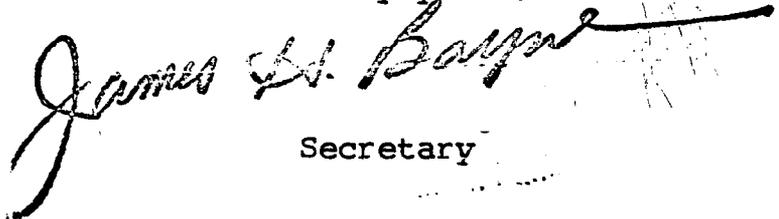
OFFICE OF THE SECRETARY

Charles T. Kappler, Esq.  
Alvord & Alvord  
918 16th St. N.W.  
Washington, D.C. 20006-2973

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 7/17/84 at 3:05pm and assigned re-  
recording number(s). 14374

Sincerely yours,

A handwritten signature in cursive script, reading "James H. Bayne", with a long horizontal flourish extending to the right.

Secretary

Enclosure(s)

Certified Copy (Rev. 9/82)

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UNITED STATES DISTRICT COURT  
NORTHERN DISTRICT OF ILLINOIS  
EASTERN DIVISION

I, H. Stuart Cunningham, Clerk of the United States District Court for the Northern District of Illinois, do hereby attest and certify that the annexed

1 document is a full, true, and correct copy of the original(s) on file  
~~documents are~~  
in my office and in my legal custody.

IN TESTIMONY WHEREOF, I have hereunto subscribed my name and affixed the seal of the aforesaid Court at Chicago, Illinois, on 6/6/54.

H. STUART CUNNINGHAM

Clerk

By:

Luis Am Lance

Deputy Clerk

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UNITED STATES DISTRICT COURT, NORTHERN DISTRICT OF ILLINOIS  
EASTERN DIVISION

Name of Presiding Judge, Honorable FRANK J. MCGARR

Cause No. 75 E 2697

Date February 24, 1984

Title of Cause In the Matter of Chicago, Rock Island and Pacific Railroad  
Company, Debtor.

Brief Statement of Motion Trustee's Petition for Authority to Sell Freight Cars (GREENBRIER).

The rules of this court require counsel to furnish the names of all parties entitled to notice of the entry of an order and the names and addresses of their attorneys. Please do this immediately below (separate lists may be appended).

Names and Addresses of moving counsel

Nicholas G. Manos

140 South Dearborn Street, Chicago, Illinois 60603

Representing

Trustee

Names and Addresses of other counsel entitled to notice and names of parties they represent.

Reserve space below for notations by minute clerk

Enter Order No. 665 on Trustee's petition for authority to sell freight cars (Greenbrier). (draft)

*McGarr, et al*

RECORDATION NO. 14374 Filed 1425  
**JUL 17 1984 - 6** *File*  
INTERSTATE COMMERCE COMMISSION

Hand this memorandum to the Clerk.

Counsel will not rise to address the Court until motion has been called.

IN THE UNITED STATES DISTRICT COURT  
FOR THE NORTHERN DISTRICT OF ILLINOIS  
EASTERN DIVISION

In the Matter of )  
 )  
CHICAGO, ROCK ISLAND AND ) In Proceedings for the  
PACIFIC RAILROAD COMPANY, ) Reorganization of a  
 ) Railroad.  
 )  
Debtor. ) No. 75 B 2697

ORDER NO. 665 ON TRUSTEE'S PETITION FOR  
AUTHORITY TO SELL FREIGHT CARS (GREENBRIER)

This cause coming on to be heard upon the Petition of William M. Gibbons, Trustee, for authority to sell pursuant to the Freight Car Sales Agreement between William M. Gibbons, Trustee of the Property of Chicago, Rock Island and Pacific Railroad Company and Greenbrier Leasing Corporation (Greenbrier), approximately 214 freight cars (the Cars) for an aggregate purchase price of \$684,000 (\$3,200 per car), subject to adjustment depending on the number of cars acceptable to Greenbrier but in any event Greenbrier will accept a minimum of 125 cars, the detail of which is fully set forth and described in such Petition filed herein, and it appearing to the Court that all parties entitled thereto have received reasonable notice of the hearing and being fully advised in the premises, finds that the aforesaid Cars should be sold and that the sale of same at the price aforesaid, will be in the interest of the Debtor's estate.

NOW, THEREFORE, IT IS HEREBY ORDERED, ADJUDGED AND DECREED as follows:

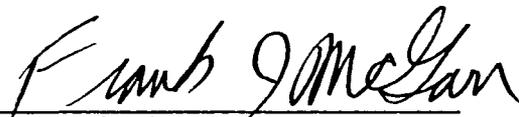
1. The Freight Car Sales Agreement attached as Appendix A to the Trustee's Petition is hereby approved.
2. William M. Gibbons, Trustee herein, be and he is hereby authorized to sell and convey to Greenbrier free of liens and other claims, all of his right, title and interest in the

Cars referred to in the Petition, and execute and deliver Bills of Sale for the Cars and all other documents necessary to consummate the said sale to Greenbrier.

3. The rights, claims, liens and interest of the Trustee, the Debtor, The First National Bank of Chicago, Corporate Trustee under that certain First Mortgage dated as of January 1, 1950 and all Supplemental Indentures thereto, and of all other claimants in, upon or against the property authorized to be sold pursuant to this Order, be transferred from such property to the net proceeds of such sale; and such proceeds of sale, until further order of the Court be segregated and deposited by the Trustee in a separate account bearing the designation "Sales of Chattels" at The First National Bank of Chicago and be invested in short-term securities of the United States Government.

Dated: FEB 24 1984

ENTER:

  
District Judge

In

FREIGHT CAR SALES AGREEMENT

THIS AGREEMENT, made and entered into as of the 17 day of February, 1984, by and between William M. Gibbons, Trustee of the Property of Chicago, Rock Island and Pacific Railroad Company, Debtor ("Trustee"), 332 South Michigan Avenue, Chicago, Illinois 60604, and Greenbrier Leasing Corporation, Inc., an Oregon corporation ("Purchaser"), P.O. Box 568, Oregon City, Oregon 97045.

W I T N E S S E T H:

For and in consideration of the covenants and conditions herein contained to be performed and observed Purchaser agrees to purchase and Trustee agrees to sell approximately Two Hundred Fourteen (214) flat type rail cars ("Cars") generally described in groups in Exhibit A, attached hereto and made a part hereof.

NOW, THEREFORE, in consideration of the mutual covenants and conditions herein contained to be performed Trustee and Purchaser agree as follows:

1. A. Trustee agrees to sell and Purchaser agrees to purchase, in an "as is" - "where is" condition approximately 214 Cars designated on Exhibit A. The purchase price for said Cars is \$3,200.00 per Car Freight-on-Track as presently located. Cars shall be inspected by Purchaser and it shall by written notice to Trustee identify by Car numbers those Cars acceptable to it on or before the close of business on February 28, 1984, provided, however, that Purchaser shall be obligated to identify and take delivery of a minimum of 125 Cars. Purchaser represents that it shall make its own independent determination as to the condition of Cars without warranty or representation of Trustee. Purchaser

shall pay a deposit (Earnest Money) of \$25,000.00 to Trustee, receipt of which is hereby acknowledged.

B. The full balance of the purchase price shall be secured by a letter of credit in a form, amount, and with a financial institution acceptable to Trustee, which shall be delivered to Trustee no later than February 28, 1984. All costs associated with obtaining letter of credit shall be borne by Purchaser. Upon each payment for Cars as hereinbelow provided in Section 1(C), balance on said letter of credit shall be reduced accordingly. Such letter of credit will also inter alia provide and it is hereby agreed that upon failure of Purchaser within the time limitation prescribed under Section 5 hereunder, to accept delivery of Cars which it has identified as acceptable to it for purchase, that Trustee shall be entitled to demand payment of the entire balance due upon said letter of credit up to 125 Cars at minimum or such greater number as shall have been identified by the Purchaser for acceptance out of the pool of 214 Cars.

C. Upon Trustee's notification to Purchaser that each group of Cars is ready for movement, Purchaser shall pay Trustee (by certified or cashier's check) within five (5) days of said notification. Cars shall not be moved until payment is received by Trustee. Upon each payment received by Trustee, he shall deliver to Purchaser bills of sale (as per the form of Exhibit B) for Cars included in the payment. Trustee shall provide such notifications to Purchaser for group movements so that all Cars shall be available for delivery to and payment by Purchaser no later than 120 days from the date of the entry by the Reorganization Court of an order approving this Agreement.

D. At the request(s) of Purchaser for delivery, Trustee shall make arrangements for movement of Cars at the sole risk and expense (transportation) of Purchaser; provided, however, that no request for delivery shall be for less than ten (10) Cars without Trustee's consent. All repairs,

except for minor repairs to handholds/grab irons, sill steps and handbrakes (and components related to chain, bell, crank, and pull rod) prior to initial movement, shall be at Purchaser's expense. Purchaser shall pay Trustee's bills for movement or repairs within ten days of rendition thereof.

2. Upon identification of Cars as provided in paragraph 1, Purchaser shall bear all risk of loss, damage, or destruction of said identified Cars. If, in Trustee's sole judgment, any of said Cars shall be unmovable or undeliverable now or prior to delivery date for reasons other than loss, damage, or destruction of Cars, Trustee shall not be obligated to deliver said Car(s) and Purchaser shall not be obligated to purchase.

3. Purchaser shall, at all times, indemnify, defend and save Trustee harmless, from and against any liability, claims, demands or judgments, arising from death of or injury to any person whomsoever, including, but not limited to, employees of the parties hereto, or damage to or destruction of any property, whatsoever, including, but not limited to, property of the parties hereto, caused by or related to any act or omission, negligent or otherwise, arising from or related to performance of this Agreement, whether such death, injury, damage, or destruction is contributed to by acts or omissions, negligence or otherwise, of the Trustee, his agents or employees. This indemnity shall extend to liability arising out of sale, conveyance, delivery or subsequent use of materials derived from the Cars.

4. Acceptance of said Earnest Money shall constitute Trustee's sole measure of damages should Purchaser fail or refuse to identify a minimum of 125 Cars on February 28, 1984. In that event this Contract shall terminate and Trustee shall retain the Earnest Money as liquidated damages.

5. Purchaser shall be obligated to take delivery of and pay Trustee for all Cars no later than 120 days from the date of Reorganization Court approval of this Agreement. Cars not so removed shall be deemed abandoned to Trustee and Purchaser shall have no further claim therefor.

6. This Agreement constitutes the entire agreement between the parties hereto. This Agreement supersedes all prior agreements, including, but not limited to, a letter agreement between the parties dated February 10, 1984. Said letter agreement shall be deemed of no further force and effect as of date of approval of this Agreement by Reorganization Court.

7. This Agreement shall inure to the benefit of and be binding upon the successors and assigns of the parties hereto.

8. This Agreement shall be subject to approval by the U.S. District Court for the Northern District of Illinois, Eastern Division (Reorganization Court), and shall be effective upon the date of entry of an order of approval by said Court.

IN WITNESS WHEREOF, the parties have executed this Agreement on the day and year first above written.

WITNESS:

K. Bluelson

ATTEST:

D. L. Waite

WILLIAM M. GIBBONS, Trustee of the  
Property of CHICAGO, ROCK ISLAND  
AND PACIFIC RAILROAD COMPANY,  
Debtor

W. M. Gibbons

GREENBRIER LEASING CORPORATION

By: Norman M. Webb  
Its: Vice President

In

CAPS MARKED "RI" OR "ROCK"

Location: Twelfth Street

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Location: South Chicago

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Location: Sheffield

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Location: Silvis

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Silvis continued

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Location: Blue Island

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Location: Inver Grove, MN

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Location: Holdenville, OK

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