

STEPTOE & JOHNSON

ATTORNEYS AT LAW

1330 CONNECTICUT AVENUE

WASHINGTON, D. C. 20036

ROBERT J. CORBER

(202) 429-8108

July 9, 1986

RECORDATION NO. 9819 Filed 1426

JUL 9 1986 - 3 32 AM

INTERSTATE COMMERCE COMMISSION

Ms. Noreta R. McGee  
Secretary  
Interstate Commerce Commission  
12th & Constitution Ave. N.W.  
Washington, D.C. 20423

Date 7/9/86  
Fee \$ 10.00  
ICC Washington, D. C.

Dear Secretary:

Enclosed are the original and two copies of the document described below, to be recorded pursuant to Section 11303 of Title 49 of the U.S.Code.

This document is a supplement to the Lease Agreement dated May 24, 1978, between Rex Railways, Inc., and Vermont Railway, Inc. The primary document to which this is connected is recorded under Recordation No. 9819. The next available Recordation Number for this document is 9819-I.

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

Lessor: Rex Railways, Inc., Agent  
616 Palisade Ave.  
Englewood Cliffs, New Jersey 07632

Lessee: Vermont Railway, Inc.  
267 Battery St.  
Burlington, Vermont

The enclosed supplement is an equipment schedule showing ownership of boxcars subject to the Lease Agreement. The boxcars are identified by reporting marks and car numbers.

A fee of \$10.00 is enclosed. Please return the original and any extra copies not needed by the Commission for recordation to the person presenting this letter with enclosures for recordation.

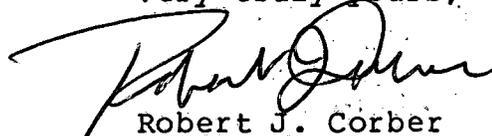
*C. Campbell*

Ms. Noreta R. McGee  
July 9, 1986  
Page 2

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

Equipment Schedule Showing Ownership  
of Cars Subject to Lease.

Very truly yours,



Robert J. Corber  
Attorney

Enclosures as stated

**Interstate Commerce Commission**  
Washington, D.C. 20423

7/9/86

OFFICE OF THE SECRETARY

Robert J. Corber, Atty.  
Steptoe & Johnson  
1330 Conn. Ave. N.W.  
Washington, D.C. 20036

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 7/9/86 at 9:55am, and assigned re-  
recording number(s) .9819-I, 13693-D & 13772-B

Sincerely yours,

*Noreta R. McGee*  
Secretary

Enclosure(s)

SE-30  
(7/79)

**EQUIPMENT SCHEDULE SHOWING OWNERSHIP OF CARS  
SUBJECT TO LEASE AND BILLS OF SALE**

RECORDATION NO. 9819 Filed 1426

Owner	Seller	JUL 9 1986 -9 55 AM	Number of Cars	Reporting Mark and Car Numbers
Merrill Lynch Leasing, Inc.	Abdo, John E. (Trustee)	INTERSTATE COMMERCE COMMISSION	1	VTR 11059
Merrill Lynch Leasing, Inc.	Andrews, Mary Wells B.		4	VTR 11010, 11011 11012, 11013
Merrill Lynch Leasing, Inc.	Basile, Simon A.		2	VTR 11290, 11297
Merrill Lynch Leasing, Inc.	Bullard, Daniel J.		2	VTR 11023 and 11024
Merrill Lynch Leasing, Inc.	Chism, Ronald G.		1	VTR 11107
Merrill Lynch Leasing, Inc.	Clark, Russell & Margaret		1	VTR 11220
Merrill Lynch Leasing, Inc.	Cole, Richard L. (Estate of)		1	VTR 11128
Merrill Lynch Leasing, Inc.	Dixon, Merle F.		1	VTR 11153
Merrill Lynch Leasing, Inc.	Dulin, William R.		3	VTR 11026, 11027 11028
Merrill Lynch Leasing, Inc.	Ekstrom, Catherine T.		4	VTR 11117, 11151, 11201, 11255
Merrill Lynch Leasing, Inc.	Elliott, Robert J.		3	VTR 11003, 11004, 11005
Merrill Lynch Leasing, Inc.	Fornaris, Joseph M.		1	VTR 11001
Merrill Lynch Leasing, Inc.	Foxley, Eileen		2	VTR 11190, 11191
Merrill Lynch Leasing, Inc.	Gard, Robert J.		2	VTR 11228, 11230

<u>Owner</u>	<u>Seller</u>	<u>Number of Cars</u>	<u>Reporting Mark and Car Numbers</u>
Merrill Lynch Leasing, Inc.	Huston, Sanford W.	2	VTR 11142, 11144
Merrill Lynch Leasing, Inc.	Kogan, Sidney, Trustee	1	VTR 11088
Merrill Lynch Leasing, Inc.	Kuhn, John E.	2	VTR 11067, 11101
Merrill Lynch Leasing, Inc.	LaBrie, Paul J.	3	VTR 11175, 11177 11185
Merrill Lynch Leasing, Inc.	Larson, John E.	1	VTR 11176
Merrill Lynch Leasing, Inc.	Lowdermilk, Frederick H.	1	VTR 11063
Merrill Lynch Leasing, Inc.	Macomber, Franklin S.	1	VTR 11077
Merrill Lynch Leasing, Inc.	Morgan Company, The	2	VTR 11189, 11215
Merrill Lynch Leasing, Inc.	Morgan, James L.	1	VTR 11080
Merrill Lynch Leasing, Inc.	Morgan, M. Morrison	3	VTR 11089, 11092 11098
Merrill Lynch Leasing, Inc.	Patrick Carl, L.	1	VTR 11169
Merrill Lynch Leasing, Inc.	Rees, Thomas M.	4	VTR 11056, 11057, 11058, 11068
Merrill Lynch Leasing, Inc.	Shanks, Carroll R.	2	VTR 11154, 11158
Merrill Lynch Leasing, Inc.	Stadheim Jewelers, Inc.	1	VTR 11284
Merrill Lynch Leasing, Inc.	Tatman, Arthur & Mary	1	VTR 11130
Merrill Lynch Leasing, Inc.	Willard Lead Products Co., Inc.	1	VTR 11210
Merrill Lynch Leasing, Inc.	Wilson, Holden Jr.	2	VTR 11157, 11159

9819-J  
SEP 2 1986 -10 22 AM

INTERSTATE COMMERCE COMMISSION  
EQUIPMENT SCHEDULE SHOWING OWNERSHIP OF CARS  
SUBJECT TO LEASE AND BILLS OF SALE

<u>Owner</u>	<u>Seller</u>	<u>Number of Cars</u>	<u>Reporting Mark and Car Numbers</u>
Merrill Lynch Leasing, Inc.	Home Care, Inc. & Home Care Partnership	4	VTR 11283, 11291 11295, 11296

VERIFICATION

CAROLYN G. HUBSCH, being first duly sworn, deposes and says that she is a Vice President of Merrill Lynch Leasing, Inc.; that she has read the foregoing and knows the contents thereof; and that the information contained therein is true and correct.

*Carolyn G. Hubsch*

Carolyn G. Hubsch

Subscribed and sworn to before me, a Notary Public, this 14<sup>th</sup> day of August, 1986.

*Maryann C. Martin*

Notary Public

My Commission Expires: \_\_\_\_\_

MARYANN C. MARTIN  
Notary Public, State of New York  
No. 24-4799833  
Qualified in Kings County  
Commission Expires March 30, 1987

**BILL OF SALE AND ASSIGNMENT**

I, John E. Abdo, Trustee ("the Seller"), in consideration of the sum of One Dollar (\$1.00) and other good and valuable consideration as set forth in the Settlement Agreement among Merrill Lynch, Pierce, Fenner & Smith Incorporated, Merrill Lynch Leasing Inc. ("the Purchaser") and James B. Helmer, Jr. and Timothy L. Bouscaren as Class Counsel for and on behalf of the Class, the receipt of which consideration is hereby acknowledged, hereby grant, bargain, sell, convey, transfer and set over unto the Purchaser, its successors and assigns, the following described units of used railroad equipment on an "as is, where is" basis ("the Equipment"):

<u>Number of Units</u>	<u>Description</u>	<u>Reporting Marks</u>	<u>Serial Number</u>
6	70-Ton 50' 6" Boxcar(s)	ICG532023, ICG532035 ICG532039, VTR011059 ICG532071, ICG532125	None

TO HAVE AND TO HOLD the Equipment for its own use and behalf forever. The Seller hereby represents and warrants to the Purchaser, its successors and assigns, that the Seller is the lawful owner of the Equipment having the lawful right to sell such Equipment, that the Seller has good title to the Equipment, free and clear of any and all mortgages, charges, pledges, liens, claims, or encumbrances of any kind, that good title is conveyed to the Purchaser and that the Seller will warrant and defend such title against all claims and demands whatsoever.

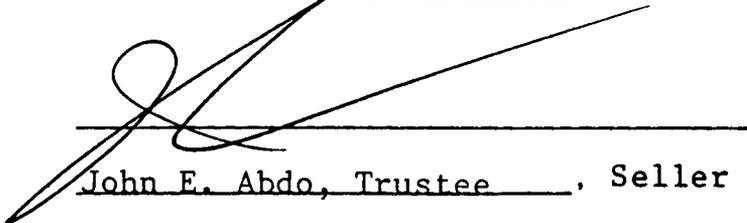
The Seller also represents and warrants to the Purchaser that this Bill of Sale and Assignment is a legal, valid and binding

obligation of the Seller, enforceable against the Seller in accordance with its terms, that the Seller has full power and authority as trustee to sell the Equipment, to enter into the sale transaction provided for herein and to execute and deliver this Bill of Sale and Assignment, and that the execution, delivery and performance by the Seller of this Bill of Sale have been duly and validly authorized by all necessary action of the Seller and does not violate or conflict with any provision of the Seller's trust agreement or other trust documents, any statutes, rules, regulations, orders or decrees to which the Seller is subject, or any provision of any agreement or instrument to which the Seller is a party or by which the Seller is bound.

The Seller hereby assigns to the Purchaser any and all warranties, express or implied, that the Seller may have against the manufacturer of the Equipment or against any other person or entity relating to materials or work performed on the Equipment.

The parties to this instrument acknowledge that title and risk of loss shall pass to the Purchaser as of the date of the Closing.

IN WITNESS WHEREOF, the Seller has caused this instrument to be duly exercised this 16th day of June, 1986.

  
\_\_\_\_\_  
John E. Abdo, Trustee, Seller

STATE OF Florida )  
                          ) SS:  
COUNTY OF Broward )

On this 16th day of June, 1986, before me personally appeared John E. Abdo, Trustee (name of signer of foregoing instrument), to me personally known, who being by me duly sworn, says that he is the trustee of the John E. Abdo Inter Vivos Trust Agreement (name of trust), that such instrument was signed on behalf of such trust, and he acknowledged that the execution of the foregoing instrument was the free act and deed of himself as trustee and such trust.

Christine Frank  
(Notary Public)

[SEAL]

My commission expires 05/01/89

## BILL OF SALE AND ASSIGNMENT

I, Mary Wells Andrews ("the Seller"), in consideration of the sum of One Dollar (\$1.00) and other good and valuable consideration as set forth in the Settlement Agreement among Merrill Lynch, Pierce, Fenner & Smith Incorporated, Merrill Lynch Leasing Inc. ("the Purchaser") and James B. Helmer, Jr. and Timothy L. Bouscaren as Class Counsel for and on behalf of the Class, the receipt of which consideration is hereby acknowledged, hereby grant, bargain, sell, convey, transfer and set over unto the Purchaser, its successors and assigns, the following described units of used railroad equipment on an "as is, where is" basis ("the Equipment"):

<u>Number of Units</u>	<u>Description</u>	<u>Reporting Marks</u>	<u>Serial Number</u>
4	70-Ton 50' 6" Boxcar(s)	VTR	11010
		VTR	11011
		VTR	11012
		VTR	11013

TO HAVE AND TO HOLD the Equipment for its own use and JLL behalf forever. The Seller hereby represents and warrants to the Purchaser, its successors and assigns, that the Seller is the lawful owner of the Equipment having the lawful right to sell such Equipment, that the Seller has good title to the Equipment, free and clear of any and all mortgages, charges, pledges, liens, claims, or encumbrances of any kind, that good title is conveyed to the Purchaser and that the Seller will warrant and defend such title against all claims and demands whatsoever.

The Seller hereby assigns to the Purchaser any and all warranties, express or implied, that the Seller may have against the manufacturer of the Equipment or against any other person or entity relating to materials or work performed on the Equipment.

The parties to this instrument acknowledge that title and risk of loss shall pass to the Purchaser as of the date of the Closing.

IN WITNESS WHEREOF, the Seller has caused this instrument to be duly exercised this 11 day of June, 1986.

Mary Wells Andrews  
\_\_\_\_\_, Seller

STATE OF N.C. )  
COUNTY OF Put ) SS:

On this 11 day of June, 1986, before me personally appeared Mary Wells Andrews (name of signer of foregoing instrument), to me known to be the person described in and who executed the foregoing instrument and he or she acknowledged that he or she executed the same as his or her free act and deed.

Lorena B. Andrews  
(Notary Public)

[SEAL]

My commission expires 5/3/91

Individual Seller

**BILL OF SALE AND ASSIGNMENT**

I, SILVIA A. BASILE ("the Seller"), in consideration of the sum of One Dollar (\$1.00) and other good and valuable consideration as set forth in the Settlement Agreement among Merrill Lynch, Pierce, Fenner & Smith Incorporated, Merrill Lynch Leasing Inc. ("the Purchaser") and James B. Helmer, Jr. and Timothy L. Bouscaren as Class Counsel for and on behalf of the Class, the receipt of which consideration is hereby acknowledged, hereby grant, bargain, sell, convey, transfer and set over unto the Purchaser, its successors and assigns, the following described units of used railroad equipment on an "as is, where is" basis ("the Equipment"):

<u>Number of Units</u>	<u>Description</u>	<u>Reporting Marks</u>	<u>Serial Number</u>
4	70-Ton 50' 6" Boxcar(s)	VTR	11290
		VTR	11297
		ICC	532101
		CCG	532120

TO HAVE AND TO HOLD the Equipment for its own use and <sup>JLL</sup> behalf forever. The Seller hereby represents and warrants to the Purchaser, its successors and assigns, that the Seller is the lawful owner of the Equipment having the lawful right to sell such Equipment, that the Seller has good title to the Equipment, free and clear of any and all mortgages, charges, pledges, liens, claims, or encumbrances of any kind, that good title is conveyed to the Purchaser and that the Seller will warrant and defend such title against all claims and demands whatsoever.



## BILL OF SALE AND ASSIGNMENT

I, DANIEL J. BULLARD ("the Seller"), in consideration of the sum of One Dollar (\$1.00) and other good and valuable consideration as set forth in the Settlement Agreement among Merrill Lynch, Pierce, Fenner & Smith Incorporated, Merrill Lynch Leasing Inc. ("the Purchaser") and James B. Helmer, Jr. and Timothy L. Bouscaren as Class Counsel for and on behalf of the Class, the receipt of which consideration is hereby acknowledged, hereby grant, bargain, sell, convey, transfer and set over unto the Purchaser, its successors and assigns, the following described units of used railroad equipment on an "as is, where is" basis ("the Equipment"):

<u>Number of Units</u>	<u>Description</u>	<u>Reporting Marks</u>	<u>Serial Number</u>
4	70-Ton 50' 6" Boxcar(s)	ICB 532026 ICB 532118 VTR 011023 VTR 011024	

TO HAVE AND TO HOLD the Equipment for its own use and behalf forever. The Seller hereby represents and warrants to the Purchaser, its successors and assigns, that the Seller is the lawful owner of the Equipment having the lawful right to sell such Equipment, that the Seller has good title to the Equipment, free and clear of any and all mortgages, charges, pledges, liens, claims, or encumbrances of any kind, that good title is conveyed to the Purchaser and that the Seller will warrant and defend such title against all claims and demands whatsoever.



Exercise of Option served on the Purchaser in accordance with the Settlement Agreement, less, in the event the Seller is the owner of any of the boxcars bearing Serial Numbers 11283, 11291, 11295, 11296, 11299 or 11300, an amount equal to \$2,850 per such serial-numbered boxcar to be applied to the cost of re-painting, switching and reloading such boxcars for service.

6. Method of Payment. Payment for the Equipment will be made by the Purchaser's check payable to the Seller at the Closing.

7. Applicable Law. This Contract will be governed by and construed in accordance with the laws of the State of Ohio, including the Ohio version of the Uniform Commercial Code, as it may be amended from time to time.

8. Successors and Assigns. This Contract will be binding upon and inure to the benefit of the Purchaser and the Seller and their respective successors and assigns, provided that no right, title or interest of the Seller in this Contract may be assigned, and no duty or obligation of the Seller in this Contract may be delegated, without the prior written consent of the Purchaser.

Signed on \_\_\_\_\_, 1986.

MERRILL LYNCH LEASING INC.

June 30, 1986

By Elijah K. Ho  
Atty in Fact

SELLER:  
Daniel J. Bullard  
DANIEL J. BULLARD  
June 17, 1986

Individual Seller

**BILL OF SALE AND ASSIGNMENT**

I. Ronald G. Chism MD ("the Seller"), in consideration of the sum of One Dollar (\$1.00) and other good and valuable consideration as set forth in the Settlement Agreement among Merrill Lynch, Pierce, Fenner & Smith Incorporated, Merrill Lynch Leasing Inc. ("the Purchaser") and James B. Helmer, Jr. and Timothy L. Bouscaren as Class Counsel for and on behalf of the Class, the receipt of which consideration is hereby acknowledged, hereby grant, bargain, sell, convey, transfer and set over unto the Purchaser, its successors and assigns, the following described units of used railroad equipment on an "as is, where is" basis ("the Equipment"):

<u>Number of Units</u>	<u>Description</u>	<u>Reporting Marks</u>	<u>Serial Number</u>
4	70-Ton 50' 6" Boxcar(s)	Railroad XM	VTR011107 ICG 532027 ICG 532030 ICG 53204

TO HAVE AND TO HOLD the Equipment for its own use and behalf forever. The Seller hereby represents and warrants to the Purchaser, its successors and assigns, that the Seller is the lawful owner of the Equipment having the lawful right to sell such Equipment, that the Seller has good title to the Equipment, free and clear of any and all mortgages, charges, pledges, liens, claims, or encumbrances of any kind, that good title is conveyed to the Purchaser and that the Seller will warrant and defend such title against all claims and demands whatsoever.

The Seller hereby assigns to the Purchaser any and all warranties, express or implied, that the Seller may have against the manufacturer of the Equipment or against any other person or entity relating to materials or work performed on the Equipment.

The parties to this instrument acknowledge that title and risk of loss shall pass to the Purchaser as of the date of the Closing.

IN WITNESS WHEREOF, the Seller has caused this instrument to be duly exercised this 9<sup>th</sup> day of June, 1986.

Ronald G. Chism M.D.  
\_\_\_\_\_, Seller

STATE OF Ky. )  
COUNTY OF JEFFERSON ) SS:

On this 9 day of JUNE, 1986, before me personally appeared RONALD G. CHISM, M.D. (name of signer of foregoing instrument), to me known to be the person described in and who executed the foregoing instrument and he or she acknowledged that he or she executed the same as his or her free act and deed.

Carolyn J. Key  
(Notary Public)

[SEAL]

My commission expires 6-1-89

Individual Seller

**BILL OF SALE AND ASSIGNMENT**

I, RUSSELL N. CLARK  
MARGARET S. CLARK ("the Seller"), in

consideration of the sum of One Dollar (\$1.00) and other good and valuable consideration as set forth in the Settlement Agreement among Merrill Lynch, Pierce, Fenner & Smith Incorporated, Merrill Lynch Leasing Inc. ("the Purchaser") and James B. Helmer, Jr. and Timothy L. Bouscaren as Class Counsel for and on behalf of the Class, the receipt of which consideration is hereby acknowledged, hereby grant, bargain, sell, convey, transfer and set over unto the Purchaser, its successors and assigns, the following described units of used railroad equipment on an "as is, where is" basis ("the Equipment"):

Number of Units	Description	Reporting <sup>X</sup> Mark	Serial Number
4	70-Ton 50' 6" Boxcar(s)	ICG	532 086
		ICG	532 163
		ICG	532 110
		VTR	011 220

TO HAVE AND TO HOLD the Equipment for its own use and behalf forever. The Seller hereby represents and warrants to the Purchaser, its successors and assigns, that the Seller is the lawful owner of the Equipment having the lawful right to sell such Equipment, that the Seller has good title to the Equipment, free and clear of any and all mortgages, charges, pledges, liens, claims, or encumbrances of any kind, that good title is conveyed to the Purchaser and that the Seller will warrant and defend such title against all claims and demands whatsoever.

\* ORIGINALLY VTR 011 220  
VTR 011 222  
VTR 011 223  
011 224

The Seller hereby assigns to the Purchaser any and all warranties, express or implied, that the Seller may have against the manufacturer of the Equipment or against any other person or entity relating to materials or work performed on the Equipment.

The parties to this instrument acknowledge that title and risk of loss shall pass to the Purchaser as of the date of the Closing.

IN WITNESS WHEREOF, the Seller has caused this instrument to be duly exercised this 11 day of June, 1986

Margaret S. Clark  
Russell A. Clark Seller

STATE OF N.C. )  
                                  ) SS:  
COUNTY OF Transylvania)

On this 11<sup>th</sup> day of June, 1986, before me personally appeared Margaret S. and Russell A. Clark (name of signer of foregoing instrument), to me known to be the person described in and who executed the foregoing instrument and he or she acknowledged that he or she executed the same as his or her free act and deed.

Elizabeth J. Flynn  
(Notary Public)

[SEAL]

My commission expires 12/20/86

Individual Seller

**BILL OF SALE AND ASSIGNMENT**

I, Richard L. Cole, Estate ("the Seller"), in consideration of the sum of One Dollar (\$1.00) and other good and valuable consideration as set forth in the Settlement Agreement among Merrill Lynch, Pierce, Fenner & Smith Incorporated, Merrill Lynch Leasing Inc. ("the Purchaser") and James B. Helmer, Jr. and Timothy L. Bouscaren as Class Counsel for and on behalf of the Class, the receipt of which consideration is hereby acknowledged, hereby grant, bargain, sell, convey, transfer and set over unto the Purchaser, its successors and assigns, the following described units of used railroad equipment on an "as is, where is" basis ("the Equipment"):

<u>Number of Units</u>	<u>Description</u>	<u>Reporting Marks</u>	<u>Serial Number</u>
8	70-Ton 50' 6" Boxcar(s)	ICG ICG ICG ICG ICG ICG ICG VTR	532076 532092 532124 532136 532142 532147 532148 11128

TO HAVE AND TO HOLD the Equipment for its own use and behalf forever. The Seller hereby represents and warrants to the Purchaser, its successors and assigns, that the Seller is the lawful owner of the Equipment having the lawful right to sell such Equipment, that the Seller has good title to the Equipment, free and clear of any and all mortgages, charges, pledges, liens, claims, or encumbrances of any kind, that good title is conveyed to the Purchaser and that the Seller will warrant and defend such title against all claims and demands whatsoever.

The Seller hereby assigns to the Purchaser any and all warranties, express or implied, that the Seller may have against the manufacturer of the Equipment or against any other person or entity relating to materials or work performed on the Equipment.

The parties to this instrument acknowledge that title and risk of loss shall pass to the Purchaser as of the date of the Closing.

IN WITNESS WHEREOF, the Seller has caused this instrument to be duly exercised this 10 day of June, 1986.

Richard L Cole Estate  
Washburn Machine Corporation Seller

STATE OF ARKANSAS ) JLC:ADW  
                          ) SS:  
COUNTY OF WOODRUFF)

On this 10 day of June, 1986, before me personally appeared Washburn Machine (name of signer of foregoing instrument), to me known to be the person described in and who executed the foregoing instrument and he or she acknowledged that he or she executed the same as his or her free act and deed.

Joris Wright  
(Notary Public)

[SEAL]

My commission expires 5-1-91

Individual Seller

**BILL OF SALE AND ASSIGNMENT**

I. Merrill D. DeLeon ("the Seller"), in consideration of the sum of One Dollar (\$1.00) and other good and valuable consideration as set forth in the Settlement Agreement among Merrill Lynch, Pierce, Fenner & Smith Incorporated, Merrill Lynch Leasing Inc. ("the Purchaser") and James B. Helmer, Jr. and Timothy L. Bouscaren as Class Counsel for and on behalf of the Class, the receipt of which consideration is hereby acknowledged, hereby grant, bargain, sell, convey, transfer and set over unto the Purchaser, its successors and assigns, the following described units of used railroad equipment on an "as is, where is" basis ("the Equipment"):

<u>Number of Units</u>	<u>Description</u>	<u>Reporting Marks</u>	<u>Serial Number</u>
(4) FOUR	70-Ton 50' 6" Boxcar(s)	ICG 532008 ICG 532043 ICG 532095 VTR 011153	

TO HAVE AND TO HOLD the Equipment for its own use and behalf forever. The Seller hereby represents and warrants to the Purchaser, its successors and assigns, that the Seller is the lawful owner of the Equipment having the lawful right to sell such Equipment, that the Seller has good title to the Equipment, free and clear of any and all mortgages, charges, pledges, liens, claims, or encumbrances of any kind, that good title is conveyed to the Purchaser and that the Seller will warrant and defend such title against all claims and demands whatsoever.

The Seller hereby assigns to the Purchaser any and all warranties, express or implied, that the Seller may have against the manufacturer of the Equipment or against any other person or entity relating to materials or work performed on the Equipment.

The parties to this instrument acknowledge that title and risk of loss shall pass to the Purchaser as of the date of the Closing.

IN WITNESS WHEREOF, the Seller has caused this instrument to be duly exercised this 10<sup>th</sup> day of June, 1986.

Merle S. Dixon Seller

STATE OF Florida )  
COUNTY OF Polk ) SS:

On this 10<sup>th</sup> day of June, 1986, before me personally appeared Merle S. Dixon (name of signer of foregoing instrument), to me known to be the person described in and who executed the foregoing instrument and he or she acknowledged that he or she executed the same as his or her free act and deed.

Charles S. Baer  
(Notary Public)

[SEAL]

My commission expires                       
Notary Public, State of Florida at Large  
My commission Expires July 28, 1989

**BILL OF SALE AND ASSIGNMENT**

I, William R. Dulin ("the Seller"), in consideration of the sum of One Dollar (\$1.00) and other good and valuable consideration as set forth in the Settlement Agreement among Merrill Lynch, Pierce, Fenner & Smith Incorporated, Merrill Lynch Leasing Inc. ("the Purchaser") and James B. Helmer, Jr. and Timothy L. Bouscaren as Class Counsel for and on behalf of the Class, the receipt of which consideration is hereby acknowledged, hereby grant, bargain, sell, convey, transfer and set over unto the Purchaser, its successors and assigns, the following described units of used railroad equipment on an "as is, where is" basis ("the Equipment"):

<u>Number of Units</u>	<u>Description</u>	<u>Reporting Marks</u>	<u>Serial Number</u>
4	70-Ton 50' 6" Boxcar(s)	VTR VTR VTR VTR <b>1CG</b>	11026 11027 11028 <del>11029</del> <b>53214</b>

TO HAVE AND TO HOLD the Equipment for its own use and <sup>JLL</sup> behalf forever. The Seller hereby represents and warrants to the Purchaser, its successors and assigns, that the Seller is the lawful owner of the Equipment having the lawful right to sell such Equipment, that the Seller has good title to the Equipment, free and clear of any and all mortgages, charges, pledges, liens, claims, or encumbrances of any kind, that good title is conveyed to the Purchaser and that the Seller will warrant and defend such title against all claims and demands whatsoever.

The Seller hereby assigns to the Purchaser any and all warranties, express or implied, that the Seller may have against the manufacturer of the Equipment or against any other person or entity relating to materials or work performed on the Equipment.

The parties to this instrument acknowledge that title and risk of loss shall pass to the Purchaser as of the date of the Closing.

IN WITNESS WHEREOF, the Seller has caused this instrument to be duly exercised this 10th day of June, 1986.

William R. Dulin Seller

STATE OF North Carolina )  
                                  ) SE:  
COUNTY OF Richmond )

On this 10th day of June, 1986, before me personally appeared William R. Dulin (name of signer of foregoing instrument), to me known to be the person described in and who executed the foregoing instrument and he or she acknowledged that he or she executed the same as his or her free act and deed.

Jane G. Davis  
(Notary Public)

[SEAL]

My commission expires MY COMMISSION EXPIRES JULY 25, 1985

Individual Seller

**BILL OF SALE AND ASSIGNMENT**

I, CATHERINE J. EKSTROM ("the Seller"), in consideration of the sum of One Dollar (\$1.00) and other good and valuable consideration as set forth in the Settlement Agreement among Merrill Lynch, Pierce, Fenner & Smith Incorporated, Merrill Lynch Leasing Inc. ("the Purchaser") and James B. Helmer, Jr. and Timothy L. Bouscaren as Class Counsel for and on behalf of the Class, the receipt of which consideration is hereby acknowledged, hereby grant, bargain, sell, convey, transfer and set over unto the Purchaser, its successors and assigns, the following described units of used railroad equipment on an "as is, where is" basis ("the Equipment"):

<u>Number of Units</u>	<u>Description</u>	<u>Reporting Marks</u>	<u>Serial Number</u>
4 (four)	70-Ton 50' 6" Boxcar(s)	VTR	11117
		VTR	11151
		VTR	11201
		VTR	11255

TO HAVE AND TO HOLD the Equipment for its own use and behalf forever. The Seller hereby represents and warrants to the Purchaser, its successors and assigns, that the Seller is the lawful owner of the Equipment having the lawful right to sell such Equipment, that the Seller has good title to the Equipment, free and clear of any and all mortgages, charges, pledges, liens, claims, or encumbrances of any kind, that good title is conveyed to the Purchaser and that the Seller will warrant and defend such title against all claims and demands whatsoever.



## BILL OF SALE AND ASSIGNMENT

I, Robert J. Elliott ("the Seller"), in consideration of the sum of One Dollar (\$1.00) and other good and valuable consideration as set forth in the Settlement Agreement among Merrill Lynch, Pierce, Fenner & Smith Incorporated, Merrill Lynch Leasing Inc. ("the Purchaser") and James B. Helmer, Jr. and Timothy L. Bouscaren as Class Counsel for and on behalf of the Class, the receipt of which consideration is hereby acknowledged, hereby grant, bargain, sell, convey, transfer and set over unto the Purchaser, its successors and assigns, the following described units of used railroad equipment on an "as is, where is" basis ("the Equipment"):

<u>Number of Units</u>	<u>Description</u>	<u>Reporting Marks</u>	<u>Serial Number</u>
7	70-Ton 50' 6" Boxcar(s)	1 Co 532 167 VTR 011 003 VTR 011 004 VTR 011 005	

TO HAVE AND TO HOLD the Equipment for its own use and behalf forever. The Seller hereby represents and warrants to the Purchaser, its successors and assigns, that the Seller is the lawful owner of the Equipment having the lawful right to sell such Equipment, that the Seller has good title to the Equipment, free and clear of any and all mortgages, charges, pledges, liens, claims, or encumbrances of any kind, that good title is conveyed to the Purchaser and that the Seller will warrant and defend such title against all claims and demands whatsoever.



J M FORNARIS

Individual Seller

**BILL OF SALE AND ASSIGNMENT**

I, *J M Fornaris* ("the Seller"), in consideration of the sum of One Dollar (\$1.00) and other good and valuable consideration as set forth in the Settlement Agreement among Merrill Lynch, Pierce, Fenner & Smith Incorporated, Merrill Lynch Leasing Inc. ("the Purchaser") and James B. Helmer, Jr. and Timothy L. Bouscaren as Class Counsel for and on behalf of the Class, the receipt of which consideration is hereby acknowledged, hereby grant, bargain, sell, convey, transfer and set over unto the Purchaser, its successors and assigns, the following described units of used railroad equipment on an "as is, where is" basis ("the Equipment"):

<u>Number of Units</u>	<u>Description</u>	<u>Reporting Marks</u>	<u>Serial Number</u>
<i>(1)</i> <i>ON 2</i>	70-Ton 50' 6" Boxcar(s)	<i>V T P</i>	<i>011001</i>

TO HAVE AND TO HOLD the Equipment for its own use and behalf forever. The Seller hereby represents and warrants to the Purchaser, its successors and assigns, that the Seller is the lawful owner of the Equipment having the lawful right to sell such Equipment, that the Seller has good title to the Equipment, free and clear of any and all mortgages, charges, pledges, liens, claims, or encumbrances of any kind, that good title is conveyed to the Purchaser and that the Seller will warrant and defend such title against all claims and demands whatsoever.

The Seller hereby assigns to the Purchaser any and all warranties, express or implied, that the Seller may have against the manufacturer of the Equipment or against any other person or entity relating to materials or work performed on the Equipment.

The parties to this instrument acknowledge that title and risk of loss shall pass to the Purchaser as of the date of the Closing.

IN WITNESS WHEREOF, the Seller has caused this instrument to be duly exercised this 12 day of June, 1986.

Joseph M. Fournais  
\_\_\_\_\_, Seller  
J. M. FOURNAIS JR

STATE OF Louisiana  
Parish )  
COUNTY OF East Baton Rouge ) SS:

On this 12 day of June, 1986, before me personally appeared Joseph M. Fournais (name of signer of foregoing instrument), to me known to be the person described in and who executed the foregoing instrument and he or she acknowledged that he or she executed the same as his or her free act and deed.

[Signature]  
\_\_\_\_\_  
(Notary Public)

[SEAL]

My commission expires at death

Individual Seller

BILL OF SALE AND ASSIGNMENT

I, <sup>Foxley</sup> Bill Foxley ("the Seller"), in consideration of the sum of One Dollar (\$1.00) and other good and valuable consideration as set forth in the Settlement Agreement among Merrill Lynch, Pierce, Fenner & Smith Incorporated, Merrill Lynch Leasing Inc. ("the Purchaser") and James B. Helmer, Jr. and Timothy L. Boudcaren as Class Counsel for and on behalf of the Class, the receipt of which consideration is hereby acknowledged, hereby grant, bargain, sell, convey, transfer and set over unto the Purchaser, its successors and assigns, the following described units of used railroad equipment on an "as is, where is" basis ("the Equipment"):

<u>Number of Units</u>	<u>Description</u>	<u>Reporting Marks</u>	<u>Serial Number</u>
3	70-Ton 50' 6" Boxcar(s)	VTR VTR	11190 11191

TO HAVE AND TO HOLD the Equipment for its own use and <sup>ICG</sup> <sup>532144</sup> <sup>JLL</sup> <sup>AP</sup> behalf forever. The Seller hereby represents and warrants to the Purchaser, its successors and assigns, that the Seller is the lawful owner of the Equipment having the lawful right to sell such Equipment, that the Seller has good title to the Equipment, free and clear of any and all mortgages, charges, pledges, liens, claims, or encumbrances of any kind, that good title is conveyed to the Purchaser and that the Seller will warrant and defend such title against all claims and demands whatsoever.

The Seller hereby assigns to the Purchaser any and all warranties, express or implied, that the Seller may have against the manufacturer of the Equipment or against any other person or entity relating to materials or work performed on the Equipment.

The parties to this instrument acknowledge that title and risk of loss shall pass to the Purchaser as of the date of the Closing.

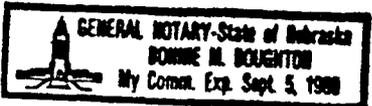
IN WITNESS WHEREOF, the Seller has caused this instrument to be duly exercised this \_\_\_\_\_ day of \_\_\_\_\_, 198\_.

Eileen Foxley, Seller

STATE OF NEBRASKA )  
                                  ) SS:  
COUNTY OF Douglas )

On this 9<sup>th</sup> day of June, 1986, before me personally appeared Eileen Foxley (name of signer of foregoing instrument), to me known to be the person described in and who executed the foregoing instrument and he or she acknowledged that he or she executed the same as his or her free act and deed.

Bonnie M. Boughton  
(Notary Public)

[SEAL] 

My commission expires 9-5-89

## BILL OF SALE AND ASSIGNMENT

I, ROBERT JOSEPH GARD ("the Seller"), in consideration of the sum of One Dollar (\$1.00) and other good and valuable consideration as set forth in the Settlement Agreement among Merrill Lynch, Pierce, Fenner & Smith Incorporated, Merrill Lynch Leasing Inc. ("the Purchaser") and James B. Helmer, Jr. and Timothy L. Bouscaren as Class Counsel for and on behalf of the Class, the receipt of which consideration is hereby acknowledged, hereby grant, bargain, sell, convey, transfer and set over unto the Purchaser, its successors and assigns, the following described units of used railroad equipment on an "as is, where is" basis ("the Equipment"):

<u>Number of Units</u>	<u>Description</u>	<u>Reporting Marks</u>	<u>Serial Number</u>
4	70-Ton 50' 6" Boxcar(s)		VTR 11228 VTR 11230 ICG 532 120 ICG 532 141

TO HAVE AND TO HOLD the Equipment for its own use and behalf forever. The Seller hereby represents and warrants to the Purchaser, its successors and assigns, that the Seller is the lawful owner of the Equipment having the lawful right to sell such Equipment, that the Seller has good title to the Equipment, free and clear of any and all mortgages, charges, pledges, liens, claims, or encumbrances of any kind, that good title is conveyed to the Purchaser and that the Seller will warrant and defend such title against all claims and demands whatsoever.

The Seller hereby assigns to the Purchaser any and all warranties, express or implied, that the Seller may have against the manufacturer of the Equipment or against any other person or entity relating to materials or work performed on the Equipment.

The parties to this instrument acknowledge that title and risk of loss shall pass to the Purchaser as of the date of the Closing.

IN WITNESS WHEREOF, the Seller has caused this instrument to be duly exercised this 11 day of ~~July~~ June 1986.

Robert Joseph Gard, Seller

STATE OF Florida )  
COUNTY OF Polk ) SS:

On this 11<sup>th</sup> day of June, 1986, before me personally appeared Robert J. Gard (name of signer of foregoing instrument), to me known to be the person described in and who executed the foregoing instrument and he or she acknowledged that he or she executed the same as his or her free act and deed.

Joy D. Bowling  
(Notary Public)

[SEAL]

My commission expires Notary Public, State of Florida at Large  
My Commission Expires Feb. 25, 1988

## BILL OF SALE AND ASSIGNMENT

I, Sanford Huston ("the Seller"), in consideration of the sum of One Dollar (\$1.00) and other good and valuable consideration as set forth in the Settlement Agreement among Merrill Lynch, Pierce, Fenner & Smith Incorporated, Merrill Lynch Leasing Inc. ("the Purchaser") and James B. Helmer, Jr. and Timothy L. Bouscaren as Class Counsel for and on behalf of the Class, the receipt of which consideration is hereby acknowledged, hereby grant, bargain, sell, convey, transfer and set over unto the Purchaser, its successors and assigns, the following described units of used railroad equipment on an "as is, where is" basis ("the Equipment"):

<u>Number of Units</u>	<u>Description</u>	<u>Reporting Marks</u>	<u>Serial Number</u>
4	70-Ton 50' 6" Boxcar(s)	VTR 11142 VTR 11144 ICG 532041 ICG 532050	

TO HAVE AND TO HOLD the Equipment for its own use and behalf forever. The Seller hereby represents and warrants to the Purchaser, its successors and assigns, that the Seller is the lawful owner of the Equipment having the lawful right to sell such Equipment, that the Seller has good title to the Equipment, free and clear of any and all mortgages, charges, pledges, liens, claims, or encumbrances of any kind, that good title is conveyed to the Purchaser and that the Seller will warrant and defend such title against all claims and demands whatsoever.



## BILL OF SALE AND ASSIGNMENT

I, Sidney KOGAN, TRUSTEE ("the Seller"), in consideration of the sum of One Dollar (\$1.00) and other good and valuable consideration as set forth in the Settlement Agreement among Merrill Lynch, Pierce, Fenner & Smith Incorporated, Merrill Lynch Leasing Inc. ("the Purchaser") and James B. Helmer, Jr. and Timothy L. Bouscaren as Class Counsel for and on behalf of the Class, the receipt of which consideration is hereby acknowledged, hereby grant, bargain, sell, convey, transfer and set over unto the Purchaser, its successors and assigns, the following described units of used railroad equipment on an "as is, where is" basis ("the Equipment"):

<u>Number of Units</u>	<u>Description</u>	<u>Reporting Marks</u>	<u>Serial Number</u>
2	70-Ton 50' 6" Boxcar(s)	VTR ICG	11088 532019

JLLA

TO HAVE AND TO HOLD the Equipment for its own use and behalf forever. The Seller hereby represents and warrants to the Purchaser, its successors and assigns, that the Seller is the lawful owner of the Equipment having the lawful right to sell such Equipment, that the Seller has good title to the Equipment, free and clear of any and all mortgages, charges, pledges, liens, claims, or encumbrances of any kind, that good title is conveyed to the Purchaser and that the Seller will warrant and defend such title against all claims and demands whatsoever.

The Seller also represents and warrants to the Purchaser that this Bill of Sale and Assignment is a legal, valid and binding

obligation of the Seller, enforceable against the Seller in accordance with its terms, that the Seller has full power and authority as trustee to sell the Equipment, to enter into the sale transaction provided for herein and to execute and deliver this Bill of Sale and Assignment, and that the execution, delivery and performance by the Seller of this Bill of Sale have been duly and validly authorized by all necessary action of the Seller and does not violate or conflict with any provision of the Seller's trust agreement or other trust documents, any statutes, rules, regulations, orders or decrees to which the Seller is subject, or any provision of any agreement or instrument to which the Seller is a party or by which the Seller is bound.

The Seller hereby assigns to the Purchaser any and all warranties, express or implied, that the Seller may have against the manufacturer of the Equipment or against any other person or entity relating to materials or work performed on the Equipment.

The parties to this instrument acknowledge that title and risk of loss shall pass to the Purchaser as of the date of the Closing.

IN WITNESS WHEREOF, the Seller has caused this instrument to be duly exercised this 12th day of JUNE, 1986.

  
\_\_\_\_\_  
SIDNEY KUSAN, Trustee, Seller

STATE OF MICHIGAN,  
COUNTY OF OAKLAND } SS:

On this 15th day of June, 1986, before me personally appeared Sidney KOGAN (name of signer of foregoing instrument), to me personally known, who being by me duly sworn, says that he is the trustee of the TRUST UND 11/26/67 (name of trust), that such instrument was signed on behalf of such trust, and he acknowledged that the execution of the foregoing instrument was the free act and deed of himself as trustee and such trust.

*[Handwritten Signature]*  
(Notary Public)

[SEAL]

My commission expires \_\_\_\_\_  
Notary Public  
My Commission Expires \_\_\_\_\_

**BILL OF SALE AND ASSIGNMENT**

I. Paul J. Labrie ("the Seller"), in consideration of the sum of One Dollar (\$1.00) and other good and valuable consideration as set forth in the Settlement Agreement among Merrill Lynch, Pierce, Fenner & Smith Incorporated, Merrill Lynch Leasing Inc. ("the Purchaser") and James B. Helmer, Jr. and Timothy L. Bouscaren as Class Counsel for and on behalf of the Class, the receipt of which consideration is hereby acknowledged, hereby grant, bargain, sell, convey, transfer and set over unto the Purchaser, its successors and assigns, the following described units of used railroad equipment on an "as is, where is" basis ("the Equipment"):

<u>Number of Units</u>	<u>Description</u>	<u>Reporting Marks</u>	<u>Serial Number</u>
8	70-Ton 50' 6" Boxcar(s)	VTR 011176 VTR 011177 VTR 011185 ICG 532005 ICG 532012 ICG 532063 ICG 532117 ICG 532123	VTR 011173 VTR 011174 VTR 011175 VTR 011177 VTR 011178 VTR 011179 VTR 011184 VTR 011185

TO HAVE AND TO HOLD the Equipment for its own use and behalf forever. The Seller hereby represents and warrants to the Purchaser, its successors and assigns, that the Seller is the lawful owner of the Equipment having the lawful right to sell such Equipment, that the Seller has good title to the Equipment, free and clear of any and all mortgages, charges, pledges, liens, claims, or encumbrances of any kind, that good title is conveyed to the Purchaser and that the Seller will warrant and defend such title against all claims and demands whatsoever.

The Seller hereby assigns to the Purchaser any and all warranties, express or implied, that the Seller may have against the manufacturer of the Equipment or against any other person or entity relating to materials or work performed on the Equipment.

The parties to this instrument acknowledge that title and risk of loss shall pass to the Purchaser as of the date of the Closing.

IN WITNESS WHEREOF, the Seller has caused this instrument to be duly exercised this 24<sup>th</sup> day of June, 1986

Paul J. LaBrie  
PAUL J. LABRIE, Seller

STATE OF Mass )  
COUNTY OF Suffolk ) SS:

On this 24 day of JUNE, 1986, before me personally appeared Paul J. LaBrie (name of signer of foregoing instrument), to me known to be the person described in and who executed the foregoing instrument and he or she acknowledged that he or she executed the same as his or her free act and deed.

Jack Byrnes  
(Notary Public)

[SEAL]

My commission expires 11/29/90

**BILL OF SALE AND ASSIGNMENT**

I, John E. Muhlenberg ("the Seller"), in consideration of the sum of One Dollar (\$1.00) and other good and valuable consideration as set forth in the Settlement Agreement among Merrill Lynch, Pierce, Fenner & Smith Incorporated, Merrill Lynch Leasing Inc. ("the Purchaser") and James B. Helmer, Jr. and Timothy L. Bouscaren as Class Counsel for and on behalf of the Class, the receipt of which consideration is hereby acknowledged, hereby grant, bargain, sell, convey, transfer and set over unto the Purchaser, its successors and assigns, the following described units of used railroad equipment on an "as is, where is" basis ("the Equipment"):

<u>Number of Units</u>	<u>Description</u>	<u>Reporting Marks</u>	<u>Serial Number</u>
4	70-Ton 50' 6" Boxcar(s)	Railroad XM	ICG 5329 VTR 1104
		"	ICG 5320 VTR 1106
		"	VTR 1106
		"	VTR 1110

TO HAVE AND TO HOLD the Equipment for its own use and behalf forever. The Seller hereby represents and warrants to the Purchaser, its successors and assigns, that the Seller is the lawful owner of the Equipment having the lawful right to sell such Equipment, that the Seller has good title to the Equipment, free and clear of any and all mortgages, charges, pledges, liens, claims, or encumbrances of any kind, that good title is conveyed to the Purchaser and that the Seller will warrant and defend such title against all claims and demands whatsoever.





Individual Seller

**BILL OF SALE AND ASSIGNMENT**

*LARSON*

I, *John E. Larson* ("the Seller"), in consideration of the sum of One Dollar (\$1.00) and other good and valuable consideration as set forth in the Settlement Agreement among Merrill Lynch, Pierce, Fenner & Smith Incorporated, Merrill Lynch Leasing Inc. ("the Purchaser") and James B. Helmer, Jr. and Timothy L. Bouscaren as Class Counsel for and on behalf of the Class, the receipt of which consideration is hereby acknowledged, hereby grant, bargain, sell, convey, transfer and set over unto the Purchaser, its successors and assigns, the following described units of used railroad equipment on an "as is, where is" basis ("the Equipment"):

<u>Number of Units</u>	<u>Description</u>	<u>Reporting Marks</u>	<u>Serial Number</u>
<i>4</i>	<i>70-Ton 50' 6" Boxcar(s)</i> <i>1978 NA Program</i>	<i>1CG-532048✓</i> <i>1CG-532051✓</i> <i>1CG-532059✓</i> <i>UTR-01176✓</i>	

TO HAVE AND TO HOLD the Equipment for its own use and behalf forever. The Seller hereby represents and warrants to the Purchaser, its successors and assigns, that the Seller is the lawful owner of the Equipment having the lawful right to sell such Equipment, that the Seller has good title to the Equipment, free and clear of any and all mortgages, charges, pledges, liens, claims, or encumbrances of any kind, that good title is conveyed to the Purchaser and that the Seller will warrant and defend such title against all claims and demands whatsoever.

The Seller hereby assigns to the Purchaser any and all warranties, express or implied, that the Seller may have against the manufacturer of the Equipment or against any other person or entity relating to materials or work performed on the Equipment.

The parties to this instrument acknowledge that title and risk of loss shall pass to the Purchaser as of the date of the Closing.

IN WITNESS WHEREOF, the Seller has caused this instrument to be duly exercised this 16 day of June, 1986.

John E. Larson  
\_\_\_\_\_, Seller

STATE OF Florida )  
                          ) SS:  
COUNTY OF Seminole )

On this 16th day of June, 1986, before me personally appeared John E. Larson (name of signer of foregoing instrument), to me known to be the person described in and who executed the foregoing instrument and he or she acknowledged that he or she executed the same as his or her free act and deed.

Jayce C. O'Brien  
\_\_\_\_\_  
(Notary Public)

[SEAL]

Notary Public, State of Florida at Large  
My Commission Expires May 21, 1990  
My commission expires FORBID THROUGH INSURANCE AGENCY, INC.

## BILL OF SALE AND ASSIGNMENT

I, FREDERICK A. LOWDERMILK ("the Seller"), in consideration of the sum of One Dollar (\$1.00) and other good and valuable consideration as set forth in the Settlement Agreement among Merrill Lynch, Pierce, Fenner & Smith Incorporated, Merrill Lynch Leasing Inc. ("the Purchaser") and James B. Helmer, Jr. and Timothy L. Bouscaren as Class Counsel for and on behalf of the Class, the receipt of which consideration is hereby acknowledged, hereby grant, bargain, sell, convey, transfer and set over unto the Purchaser, its successors and assigns, the following described units of used railroad equipment on an "as is, where is" basis ("the Equipment"):

<u>Number of Units</u>	<u>Description</u>	<u>Reporting Marks</u>	<u>Serial Number</u>
/	70-Ton 50' 6" Boxcar(s)		ICG532045
/			ICG532109
/			ICG532154
/			VTR011063

TO HAVE AND TO HOLD the Equipment for its own use and behalf forever. The Seller hereby represents and warrants to the Purchaser, its successors and assigns, that the Seller is the lawful owner of the Equipment having the lawful right to sell such Equipment, that the Seller has good title to the Equipment, free and clear of any and all mortgages, charges, pledges, liens, claims, or encumbrances of any kind, that good title is conveyed to the Purchaser and that the Seller will warrant and defend such title against all claims and demands whatsoever.

The Seller hereby assigns to the Purchaser any and all warranties, express or implied, that the Seller may have against the manufacturer of the Equipment or against any other person or entity relating to materials or work performed on the Equipment.

The parties to this instrument acknowledge that title and risk of loss shall pass to the Purchaser as of the date of the Closing.

IN WITNESS WHEREOF, the Seller has caused this instrument to be duly exercised this 17 day of June, 1986.

FREDERICK BOWDEN MILK  
Fredrick Bowden Milk, Seller

STATE OF North Carolina  
COUNTY OF Guilford } SS.

On this 12 day of June, 1986, before me personally appeared Fredrick Bowden Milk (name of signer of foregoing instrument), to me known to be the person described in and who executed the foregoing instrument and he or she acknowledged that he or she executed the same as his or her free act and deed.

Patricia S. Dillard  
(Notary Public)

[SEAL]

My commission expires 6/15/88

## BILL OF SALE AND ASSIGNMENT

I, Franklin S. Macomber ("the Seller"), in consideration of the sum of One Dollar (\$1.00) and other good and valuable consideration as set forth in the Settlement Agreement among Merrill Lynch, Pierce, Fenner & Smith Incorporated, Merrill Lynch Leasing Inc. ("the Purchaser") and James B. Helmer, Jr. and Timothy L. Bouscaren as Class Counsel for and on behalf of the Class, the receipt of which consideration is hereby acknowledged, hereby grant, bargain, sell, convey, transfer and set over unto the Purchaser, its successors and assigns, the following described units of used railroad equipment on an "as is, where is" basis ("the Equipment"):

<u>Number of Units</u>	<u>Description</u>	<u>Reporting Marks</u>	<u>Serial Number</u>
4	70-Ton 50' 6" Boxcar(s)	ICG 53 2065 ICG 53 2068 ICG 53 2087 VTR 011077	

TO HAVE AND TO HOLD the Equipment for its own use and behalf forever. The Seller hereby represents and warrants to the Purchaser, its successors and assigns, that the Seller is the lawful owner of the Equipment having the lawful right to sell such Equipment, that the Seller has good title to the Equipment, free and clear of any and all mortgages, charges, pledges, liens, claims, or encumbrances of any kind, that good title is conveyed to the Purchaser and that the Seller will warrant and defend such title against all claims and demands whatsoever.

The Seller hereby assigns to the Purchaser any and all warranties, express or implied, that the Seller may have against the manufacturer of the Equipment or against any other person or entity relating to materials or work performed on the Equipment.

The parties to this instrument acknowledge that title and risk of loss shall pass to the Purchaser as of the date of the Closing.

IN WITNESS WHEREOF, the Seller has caused this instrument to be duly exercised this 9<sup>TH</sup> day of June, 1986.

Franklin S. Macomber  
\_\_\_\_\_, Seller

STATE OF Indiana )  
COUNTY OF Steuben ) SS:

On this 9<sup>th</sup> day of June, 1986, before me personally appeared Franklin S. Macomber (name of signer of foregoing instrument), to me known to be the person described in and who executed the foregoing instrument and he or she acknowledged that he or she executed the same as his or her free act and deed.

Sandra Kay Ewing  
(Notary Public)

[SEAL]

Sandra Kay EWING

My commission expires March 27, 1987

**BILL OF SALE AND ASSIGNMENT**

Morgan Company  
I, (formerly Morgan Mills, Inc("the Seller")), in consideration of the sum of One Dollar (\$1.00) and other good and valuable consideration as set forth in the Settlement Agreement among Merrill Lynch, Pierce, Fenner & Smith Incorporated, Merrill Lynch Leasing Inc. ("the Purchaser") and James B. Helmer, Jr. and Timothy L. Bouscaren as Class Counsel for and on behalf of the Class, the receipt of which consideration is hereby acknowledged, hereby grant, bargain, sell, convey, transfer and set over unto the Purchaser, its successors and assigns, the following described units of used railroad equipment on an "as is, where is" basis ("the Equipment"):

<u>Number of Units</u>	<u>Description</u>	<u>Reporting Marks</u>	<u>Serial Number</u>
4	70-Ton 50' 6" Boxcar(s)	<del>VTR</del>	<del>11188</del>
		VTR	11189
		<del>VTR</del>	<del>11204</del>
		VTR	11215
		ICG	532083

TO HAVE AND TO HOLD the Equipment for its own use and <sup>JLL</sup> <sup>ATM</sup> behalf forever. The Seller hereby represents and warrants to the Purchaser, its successors and assigns, that the Seller is the lawful owner of the Equipment having the lawful right to sell such Equipment, that the Seller has good title to the Equipment, free and clear of any and all mortgages, charges, pledges, liens, claims, or encumbrances of any kind, that good title is conveyed to the Purchaser and that the Seller will warrant and defend such title against all claims and demands whatsoever.

The Seller also represents and warrants to the Purchaser that this Bill of Sale and Assignment is a legal, valid and binding

obligation of the Seller, enforceable against the Seller in accordance with its terms, that the Seller has full corporate power and authority to sell the Equipment, to enter into the sale transaction provided for herein and to execute and deliver this Bill of Sale and Assignment, and that the execution, delivery and performance by the Seller of this Bill of Sale have been duly and validly authorized by all necessary corporate action of the Seller and does not violate or conflict with any provision of the Seller's charter, articles, regulations or bylaws, any statutes, rules, regulations, orders or decrees to which the Seller is subject, or any provision of any agreement or instrument to which the Seller is a party or by which the Seller is bound.

The Seller hereby assigns to the Purchaser any and all warranties, express or implied, that the Seller may have against the manufacturer of the Equipment or against any other person or entity relating to materials or work performed on the Equipment.

The parties to this instrument acknowledge that title and risk of loss shall pass to the Purchaser as of the date of the Closing.

IN WITNESS WHEREOF, the Seller has caused this instrument to be duly exercised this 12th day of June, 1986.

THE MORGAN COMPANY (formerly Morgan Mills,

Wm. R. Dulin, Seller  
Wm. R. Dulin, Secretary & Treasurer



Individual Seller

**BILL OF SALE AND ASSIGNMENT**

I, James L. Morgan ("the Seller"), in consideration of the sum of One Dollar (\$1.00) and other good and valuable consideration as set forth in the Settlement Agreement among Merrill Lynch, Pierce, Fenner & Smith Incorporated, Merrill Lynch Leasing Inc. ("the Purchaser") and James B. Helmer, Jr. and Timothy L. Bouscaren as Class Counsel for and on behalf of the Class, the receipt of which consideration is hereby acknowledged, hereby grant, bargain, sell, convey, transfer and set over unto the Purchaser, its successors and assigns, the following described units of used railroad equipment on an "as is, where is" basis ("the Equipment"):

<u>Number of Units</u>	<u>Description</u>	<u>Reporting Marks</u>	<u>Serial Number</u>
4	70-Ton 50' 6" Boxcar(s)	ICG	532006
		ICG	532036
		ICG	532042
		VTR	011080

TO HAVE AND TO HOLD the Equipment for its own use and behalf forever. The Seller hereby represents and warrants to the Purchaser, its successors and assigns, that the Seller is the lawful owner of the Equipment having the lawful right to sell such Equipment, that the Seller has good title to the Equipment, free and clear of any and all mortgages, charges, pledges, liens, claims, or encumbrances of any kind, that good title is conveyed to the Purchaser and that the Seller will warrant and defend such title against all claims and demands whatsoever.



Individual Seller

**BILL OF SALE AND ASSIGNMENT**

I, M. Morrison Morgan ("the Seller"), in consideration of the sum of One Dollar (\$1.00) and other good and valuable consideration as set forth in the Settlement Agreement among Merrill Lynch, Pierce, Fenner & Smith Incorporated, Merrill Lynch Leasing Inc. ("the Purchaser") and James B. Helmer, Jr. and Timothy L. Bouscaren as Class Counsel for and on behalf of the Class, the receipt of which consideration is hereby acknowledged, hereby grant, bargain, sell, convey, transfer and set over unto the Purchaser, its successors and assigns, the following described units of used railroad equipment on an "as is, where is" basis ("the Equipment"):

<u>Number of Units</u>	<u>Description</u>	<u>Reporting Marks</u>	<u>Serial Number</u>
4	70-Ton 50' 6" Boxcar(s)	VTR	11089
		VTR	11098
		VTR	11092
		<del>VTR</del>	<del>11098</del>
		ICG	532056

TO HAVE AND TO HOLD the Equipment for its own use and <sup>JLL</sup> <sup>ATN,</sup> behalf forever. The Seller hereby represents and warrants to the Purchaser, its successors and assigns, that the Seller is the lawful owner of the Equipment having the lawful right to sell such Equipment, that the Seller has good title to the Equipment, free and clear of any and all mortgages, charges, pledges, liens, claims, or encumbrances of any kind, that good title is conveyed to the Purchaser and that the Seller will warrant and defend such title against all claims and demands whatsoever.

The Seller hereby assigns to the Purchaser any and all warranties, express or implied, that the Seller may have against the manufacturer of the Equipment or against any other person or entity relating to materials or work performed on the Equipment.

The parties to this instrument acknowledge that title and risk of loss shall pass to the Purchaser as of the date of the Closing.

IN WITNESS WHEREOF, the Seller has caused this instrument to be duly exercised this 12th day of June, 1986.

M. Morrison Morgan  
\_\_\_\_\_, Seller

STATE OF North Carolina )  
                                  ) SS:  
COUNTY OF Richmond )

On this 12th day of June, 1986, before me personally appeared M. Morrison Morgan (name of signer of foregoing instrument), to me known to be the person described in and who executed the foregoing instrument and he or she acknowledged that he or she executed the same as his or her free act and deed.

Jamie G. Sims  
\_\_\_\_\_  
(Notary Public)

[SEAL]

My commission expires MY COMMISSION EXPIRES JULY 25, 1986

**BILL OF SALE AND ASSIGNMENT**

I, Carl L. Patrick ("the Seller"), in consideration of the sum of One Dollar (\$1.00) and other good and valuable consideration as set forth in the Settlement Agreement among Merrill Lynch, Pierce, Fenner & Smith Incorporated, Merrill Lynch Leasing Inc. ("the Purchaser") and James B. Helmer, Jr. and Timothy L. Bouscaren as Class Counsel for and on behalf of the Class, the receipt of which consideration is hereby acknowledged, hereby grant, bargain, sell, convey, transfer and set over unto the Purchaser, its successors and assigns, the following described units of used railroad equipment on an "as is, where is" basis ("the Equipment"):

<u>Number of Units</u>	<u>Description</u>	<u>Reporting Marks</u>	<u>Serial Number</u>
8	70-Ton 50' 6" Boxcar(s)	ICG 53 2004	<del>VTR 11164</del>
		ICG 53 2032	<del>VTR 11165</del>
		ICG 53 2052	<del>VTR 11166</del>
		ICG 53 2057	<del>VTR 11167</del>
		ICG 532 093	<del>VTR 11168</del>
			<del>VTR 11169</del>
		ICG 53 2132	<del>VTR 11170</del>
		ICG 53 2138	VTR 11169

TO HAVE AND TO HOLD the Equipment for its own use and JLC  
ATN behalf forever. The Seller hereby represents and warrants to the Purchaser, its successors and assigns, that the Seller is the lawful owner of the Equipment having the lawful right to sell such Equipment, that the Seller has good title to the Equipment, free and clear of any and all mortgages, charges, pledges, liens, claims, or encumbrances of any kind, that good title is conveyed to the Purchaser and that the Seller will warrant and defend such title against all claims and demands whatsoever.

The Seller hereby assigns to the Purchaser any and all warranties, express or implied, that the Seller may have against the manufacturer of the Equipment or against any other person or entity relating to materials or work performed on the Equipment.

The parties to this instrument acknowledge that title and risk of loss shall pass to the Purchaser as of the date of the Closing.

IN WITNESS WHEREOF, the Seller has caused this instrument to be duly exercised this 9<sup>th</sup> day of June, 1986

  
\_\_\_\_\_, Seller

STATE OF GEORGIA )  
                          ) SS:  
COUNTY OF MUSCOGEE )

On this 9th day of June, 1986, before me personally appeared Carl L. Patrick (name of signer of foregoing instrument), to me known to be the person described in and who executed the foregoing instrument and he or she acknowledged that he or she executed the same as his or her free act and deed.

  
(Notary Public)

[SEAL]

My commission expires 3/22/90

Individual Seller

**BILL OF SALE AND ASSIGNMENT**

I, Thomas M. Rees ("the Seller"), in consideration of the sum of One Dollar (\$1.00) and other good and valuable consideration as set forth in the Settlement Agreement among Merrill Lynch, Pierce, Fenner & Smith Incorporated, Merrill Lynch Leasing Inc. ("the Purchaser") and James B. Helmer, Jr. and Timothy L. Bouscaren as Class Counsel for and on behalf of the Class, the receipt of which consideration is hereby acknowledged, hereby grant, bargain, sell, convey, transfer and set over unto the Purchaser, its successors and assigns, the following described units of used railroad equipment on an "as is, where is" basis ("the Equipment"):

<u>Number of Units</u>	<u>Description</u>	<u>Reporting Marks</u>	<u>Serial Number</u>
4	70-Ton 50' 6" Boxcar(s)	VTR	11056
		VTR	11057
		VTR	11058
		VTR	11062

TO HAVE AND TO HOLD the Equipment for its own use and <sup>ALL</sup> <sub>ATX</sub> behalf forever. The Seller hereby represents and warrants to the Purchaser, its successors and assigns, that the Seller is the lawful owner of the Equipment having the lawful right to sell such Equipment, that the Seller has good title to the Equipment, free and clear of any and all mortgages, charges, pledges, liens, claims, or encumbrances of any kind, that good title is conveyed to the Purchaser and that the Seller will warrant and defend such title against all claims and demands whatsoever.

The Seller hereby assigns to the Purchaser any and all warranties, express or implied, that the Seller may have against the manufacturer of the Equipment or against any other person or entity relating to materials or work performed on the Equipment.

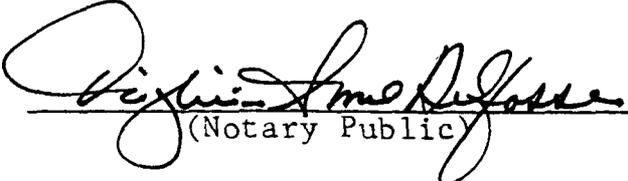
The parties to this instrument acknowledge that title and risk of loss shall pass to the Purchaser as of the date of the Closing.

IN WITNESS WHEREOF, the Seller has caused this instrument to be duly exercised this 20 day of June, 1986

  
\_\_\_\_\_  
\_\_\_\_\_, Seller

~~STATE OF~~  
District of Columbia ) SS:  
~~COUNTY OF~~ )

On this 20<sup>th</sup> day of June, 1986, before me personally appeared Thomas M. Rees (name of signer of foregoing instrument), to me known to be the person described in and who executed the foregoing instrument and he ~~or she~~ acknowledged that he ~~or she~~ executed the same as his ~~or her~~ free act and deed.

  
\_\_\_\_\_  
(Notary Public)

[SEAL]

My commission expires 4-30-90

**BILL OF SALE AND ASSIGNMENT**

I, CARROLL R SHANKS ("the Seller"), in consideration of the sum of One Dollar (\$1.00) and other good and valuable consideration as set forth in the Settlement Agreement among Merrill Lynch, Pierce, Fenner & Smith Incorporated, Merrill Lynch Leasing Inc. ("the Purchaser") and James B. Helmer, Jr. and Timothy L. Bouscaren as Class Counsel for and on behalf of the Class, the receipt of which consideration is hereby acknowledged, hereby grant, bargain, sell, convey, transfer and set over unto the Purchaser, its successors and assigns, the following described units of used railroad equipment on an "as is, where is" basis ("the Equipment"):

<u>Number of Units</u>	<u>Description</u>	<u>Reporting Marks</u>	<u>Serial Number</u>
4	70-Ton 50' 6" Boxcar(s)	VTR	11154
		VTR	11158
		ICG	532119
		ICG	532151

TO HAVE AND TO HOLD the Equipment for its own use and <sup>SLC</sup> ~~ATNY~~ behalf forever. The Seller hereby represents and warrants to the Purchaser, its successors and assigns, that the Seller is the lawful owner of the Equipment having the lawful right to sell such Equipment, that the Seller has good title to the Equipment, free and clear of any and all mortgages, charges, pledges, liens, claims, or encumbrances of any kind, that good title is conveyed to the Purchaser and that the Seller will warrant and defend such title against all claims and demands whatsoever.

The Seller hereby assigns to the Purchaser any and all warranties, express or implied, that the Seller may have against the manufacturer of the Equipment or against any other person or entity relating to materials or work performed on the Equipment.

The parties to this instrument acknowledge that title and risk of loss shall pass to the Purchaser as of the date of the Closing.

IN WITNESS WHEREOF, the Seller has caused this instrument to be duly exercised this 12 day of June, 1986

Carroll R. Shanks  
\_\_\_\_\_, Seller

STATE OF TENNESSEE )  
                                  ) SS:  
COUNTY OF KNOX        )

On this 12th day of June, 1986, before me personally appeared Carroll R. Shanks (name of signer of foregoing instrument), to me known to be the person described in and who executed the foregoing instrument and he or she acknowledged that he or she executed the same as his or her free act and deed.

Brenda Carole Lambert  
(Notary Public)

[SEAL]

My commission expires 2/6/88

## BILL OF SALE AND ASSIGNMENT

I, STADHEIM JEWELERS INC ("the Seller"), in consideration of the sum of One Dollar (\$1.00) and other good and valuable consideration as set forth in the Settlement Agreement among Merrill Lynch, Pierce, Fenner & Smith Incorporated, Merrill Lynch Leasing Inc. ("the Purchaser") and James B. Helmer, Jr. and Timothy L. Bouscaren as Class Counsel for and on behalf of the Class, the receipt of which consideration is hereby acknowledged, hereby grant, bargain, sell, convey, transfer and set over unto the Purchaser, its successors and assigns, the following described units of used railroad equipment on an "as is, where is" basis ("the Equipment"):

<u>Number of Units</u>	<u>Description</u>	<u>Reporting Marks</u>	<u>Serial Number</u>
Four	30-Ton 50' 6" Boxcar(s)	V T R I C G I C G I C G	0 1 1 2 8 4 5 3 2 1 0 8 5 3 2 1 0 3 5 3 2 0 8 4

TO HAVE AND TO HOLD the Equipment for its own use and behalf forever. The Seller hereby represents and warrants to the Purchaser, its successors and assigns, that the Seller is the lawful owner of the Equipment having the lawful right to sell such Equipment, that the Seller has good title to the Equipment, free and clear of any and all mortgages, charges, pledges, liens, claims, or encumbrances of any kind, that good title is conveyed to the Purchaser and that the Seller will warrant and defend such title against all claims and demands whatsoever.

The Seller also represents and warrants to the Purchaser that this Bill of Sale and Assignment is a legal, valid and binding

obligation of the Seller, enforceable against the Seller in accordance with its terms, that the Seller has full corporate power and authority to sell the Equipment, to enter into the sale transaction provided for herein and to execute and deliver this Bill of Sale and Assignment, and that the execution, delivery and performance by the Seller of this Bill of Sale have been duly and validly authorized by all necessary corporate action of the Seller and does not violate or conflict with any provision of the Seller's charter, articles, regulations or bylaws, any statutes, rules, regulations, orders or decrees to which the Seller is subject, or any provision of any agreement or instrument to which the Seller is a party or by which the Seller is bound.

The Seller hereby assigns to the Purchaser any and all warranties, express or implied, that the Seller may have against the manufacturer of the Equipment or against any other person or entity relating to materials or work performed on the Equipment.

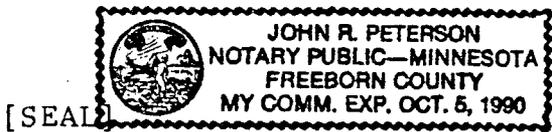
The parties to this instrument acknowledge that title and risk of loss shall pass to the Purchaser as of the date of the Closing.

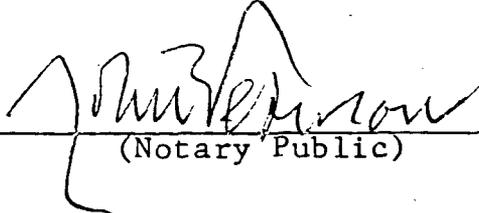
IN WITNESS WHEREOF, the Seller has caused this instrument to be duly exercised this 27<sup>th</sup> day of JUNE, 1986.

STADHEIM JEWELERS, INC  
By Charles M. Stadheim  
Its PRESIDENT, Seller

STATE OF MINNESOTA )  
COUNTY OF FREEBORN ) SS:

On this 27<sup>th</sup> day of JUNE, 1986, before me personally appeared ARNOLD M. STADHEIM (name of signer of foregoing instrument), to me personally known, who being by me duly sworn, says that he is the PRESIDENT (title of office) of STADHEIM JEWELERS, INC. (name of corporation), that such instrument was signed on behalf of such corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of such corporation.



  
\_\_\_\_\_  
(Notary Public)

My commission expires \_\_\_\_\_

Individual Seller

**BILL OF SALE AND ASSIGNMENT**

W.E. ARTHUR & MARY TATMAN ("the Seller"), in consideration of the sum of One Dollar (\$1.00) and other good and valuable consideration as set forth in the Settlement Agreement among Merrill Lynch, Pierce, Fenner & Smith Incorporated, Merrill Lynch Leasing Inc. ("the Purchaser") and James B. Helmer, Jr. and Timothy L. Bouscaren as Class Counsel for and on behalf of the Class, the receipt of which consideration is hereby acknowledged, hereby grant, bargain, sell, convey, transfer and set over unto the Purchaser, its successors and assigns, the following described units of used railroad equipment on an "as is, where is" basis ("the Equipment"):

<u>Number of Units</u>	<u>Description</u>	<u>Reporting Marks</u>	<u>Serial Number</u>
4	10-Ton 50' 6" Boxcar(s)	<del>VTR</del>	<del>011129</del>
	1CG 532053	VTR	011130
	1CG 53 2097	<del>VTR</del>	<del>011131</del>
	1CG 53 2113	<del>VTR</del>	<del>011132</del>

TO HAVE AND TO HOLD the Equipment for its own use and behalf forever. The Seller hereby represents and warrants to the Purchaser, its successors and assigns, that the Seller is the lawful owner of the Equipment having the lawful right to sell such Equipment, that the Seller has good title to the Equipment, free and clear of any and all mortgages, charges, pledges, liens, claims, or encumbrances of any kind, that good title is conveyed to the Purchaser and that the Seller will warrant and defend such title against all claims and demands whatsoever.

JLC  
ATM

The Seller hereby assigns to the Purchaser any and all warranties, express or implied, that the Seller may have against the manufacturer of the Equipment or against any other person or entity relating to materials or work performed on the Equipment.

The parties to this instrument acknowledge that title and risk of loss shall pass to the Purchaser as of the date of the Closing.

IN WITNESS WHEREOF, the Seller has caused this instrument to be duly exercised this 11 day of JUNE, 1986.

Mary Tatum  
Mary Tatum, Seller

STATE OF (H.C.) )  
COUNTY OF Cuyahoga ) SS:

On this 11 day of JUNE, 1986, before me personally appeared ARTUR & MARY TATUM (name of signer of foregoing instrument), to me known to be the persons described in and who executed the foregoing instrument and he <sup>(AND)</sup> ~~or~~ she acknowledged that he <sup>AND</sup> ~~or~~ she executed the same as his <sup>AND</sup> ~~or~~ her free act and deed.

Rosella M. Puskas  
(Notary Public)

[SEAL]

My commission expires ROSELLA M. PUSKAS  
Notary Public For State of Ohio  
My Commission Expires Oct. 21, 1989

**BILL OF SALE AND ASSIGNMENT**

I, Willard and Leard Pres.  
Clarence Willard ("the Seller"), in consideration of the sum of One Dollar (\$1.00) and other good and valuable consideration as set forth in the Settlement Agreement among Merrill Lynch, Pierce, Fenner & Smith Incorporated, Merrill Lynch Leasing Inc. ("the Purchaser") and James B. Helmer, Jr. and Timothy L. Bouscaren as Class Counsel for and on behalf of the Class, the receipt of which consideration is hereby acknowledged, hereby grant, bargain, sell, convey, transfer and set over unto the Purchaser, its successors and assigns, the following described units of used railroad equipment on an "as is, where is" basis ("the Equipment"):

<u>Number of Units</u>	<u>Description</u>	<u>Reporting Marks</u>	<u>Serial Number</u>
3	70-Ton 50' 6" Boxcar(s)		1CG 53203 1CG 53204 VTR 01121

TO HAVE AND TO HOLD the Equipment for its own use and behalf forever. The Seller hereby represents and warrants to the Purchaser, its successors and assigns, that the Seller is the lawful owner of the Equipment having the lawful right to sell such Equipment, that the Seller has good title to the Equipment, free and clear of any and all mortgages, charges, pledges, liens, claims, or encumbrances of any kind, that good title is conveyed to the Purchaser and that the Seller will warrant and defend such title against all claims and demands whatsoever.

The Seller also represents and warrants to the Purchaser that this Bill of Sale and Assignment is a legal, valid and binding

obligation of the Seller, enforceable against the Seller in accordance with its terms, that the Seller has full corporate power and authority to sell the Equipment, to enter into the sale transaction provided for herein and to execute and deliver this Bill of Sale and Assignment, and that the execution, delivery and performance by the Seller of this Bill of Sale have been duly and validly authorized by all necessary corporate action of the Seller and does not violate or conflict with any provision of the Seller's charter, articles, regulations or bylaws, any statutes, rules, regulations, orders or decrees to which the Seller is subject, or any provision of any agreement or instrument to which the Seller is a party or by which the Seller is bound.

The Seller hereby assigns to the Purchaser any and all warranties, express or implied, that the Seller may have against the manufacturer of the Equipment or against any other person or entity relating to materials or work performed on the Equipment.

The parties to this instrument acknowledge that title and risk of loss shall pass to the Purchaser as of the date of the Closing.

IN WITNESS WHEREOF, the Seller has caused this instrument to be duly exercised this 9<sup>th</sup> day of June, 1986.

Willard Lead Prod. Co.  
Clarence Willard, Seller



Individual Seller

**BILL OF SALE AND ASSIGNMENT**

I, HOLDEN WILSON, JR. ("the Seller"), in consideration of the sum of One Dollar (\$1.00) and other good and valuable consideration as set forth in the Settlement Agreement among Merrill Lynch, Pierce, Fenner & Smith Incorporated, Merrill Lynch Leasing Inc. ("the Purchaser") and James B. Helmer, Jr. and Timothy L. Bouscaren as Class Counsel for and on behalf of the Class, the receipt of which consideration is hereby acknowledged, hereby grant, bargain, sell, convey, transfer and set over unto the Purchaser, its successors and assigns, the following described units of used railroad equipment on an "as is, where is" basis ("the Equipment"):

<u>Number of Units</u>	<u>Description</u>	<u>Reporting Marks</u>	<u>Serial Number</u>
2	70-Ton 50' 6" Boxcar(s)	VTR 11157 VTR 11159	

TO HAVE AND TO HOLD the Equipment for its own use and behalf forever. The Seller hereby represents and warrants to the Purchaser, its successors and assigns, that the Seller is the lawful owner of the Equipment having the lawful right to sell such Equipment, that the Seller has good title to the Equipment, free and clear of any and all mortgages, charges, pledges, liens, claims, or encumbrances of any kind, that good title is conveyed to the Purchaser and that the Seller will warrant and defend such title against all claims and demands whatsoever.

The Seller hereby assigns to the Purchaser any and all warranties, express or implied, that the Seller may have against the manufacturer of the Equipment or against any other person or entity relating to materials or work performed on the Equipment.

The parties to this instrument acknowledge that title and risk of loss shall pass to the Purchaser as of the date of the Closing.

IN WITNESS WHEREOF, the Seller has caused this instrument to be duly exercised this 11 day of June, 1986.

Holden Wilson Jr  
\_\_\_\_\_, Seller

STATE OF OHIO )  
                  ) JULY 14, 1989  
                  ) SS:  
COUNTY OF HAMILTON)

On this 11 day of June, 1986, before me personally appeared HOLDEN WILSON JR (name of signer of foregoing instrument), to me known to be the person described in and who executed the foregoing instrument and he or she acknowledged that he or she executed the same as his or her free act and deed.

Patricia A. Miceli  
\_\_\_\_\_  
(Notary Public)

[SEAL]

My commission expires PATRICIA A. MICELI  
Notary Public, State of Ohio  
My Commission Expires July 14, 1989