



4-129A050

LEASING CORPORATION
May 2, 1984

No.

Date ... **MAY 8 1984** ...

Secretary
Interstate Commerce Commission
Washington, D.C. 20423

Fee \$... **10.00** ...

Dear Sir:

MAY 8 1984 - 9 35 AM

ICC Washington, D. C.

I have enclosed an ~~original~~ **INTERSTATE COMMERCE COMMISSION** the document described below, to be recorded pursuant to section 11303 of title 49 of the U.S. Code.

The document is a Bill of Sale by Secured Party in Disposition of Collateral, a secondary document, dated December 9, 1983. The primary documents to which this is connected are recorded under Recordation Nos. 10665, 10665-A and 10665-B.

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

Secured Party/Buyer	First & Merchants Leasing Corporation (successor in name to Equitable Leasing Corporation) 1510 Willow Lawn Drive Post Office Box 8765 Richmond, Virginia 23226
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The following is a description of the equipment covered by the documents:

Forty-eight (48) box cars more particularly described on the attached Exhibit A.

A fee of \$10.00 is enclosed. Please return the original to W. N. Smith, Jr., Senior Vice President, First & Merchants Leasing Corporation, 1510 Willow Lawn Drive, Post Office Box 8765, Richmond, Virginia 23226.

A short summary of the documents to appear in the index follows:

Bill of Sale by Secured Party in Disposition of Collateral dated December 9, 1983 to Security Agreement (Recordation No. 10665), Equipment Lease (Recordation No. 10665-A) and Assignment of Lease (Recordation No. 10665-B), covering forty-eight (48) box cars.

Sincerely,

William N. Smith, Jr.
Senior Vice President

tdn
Enclosures

EXHIBIT A

FORTY-EIGHT (48) 70-TON 50'-6 STEEL SINGLE SHEATH,
OUTSIDE STAKE RAIL BOX CARS WITH RIGID UNDERFRAME.

IDENTIFICATION NUMBERS AS FOLLOWS:

MISS 150851
 150853 thru 150858
 150860
 150862
 150864
 150865
 150868 thru 150871
 150873
 150875 thru 150877
 150882 thru 150888
 150890 thru 150987
 150899

NSL 150850
 150852
 150861
 150863
 150866
 150867
 150874
 150878 thru 150881
 150889
 150898

Interstate Commerce Commission

Washington, D.C. 20423

5/8/84

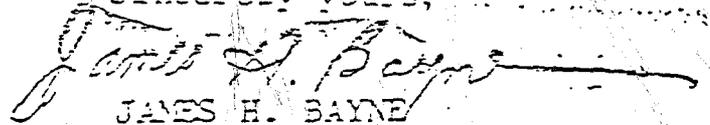
OFFICE OF THE SECRETARY

William N. Smith, Jr.
Senior Vice President
Sovrant Leasing Corp;
1510 Willow Lawn Drive
Richmond, VA. 23226

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 **5/8/84** at **9:35am** and assigned re-
recording number(s). **10665-C**

Sincerely yours,



JAMES H. BAYNE

Secretary

Enclosure(s)

MAY 8 1984 9 35 AM

INTERSTATE COMMERCE COMMISSION

BILL OF SALE BY SECURED PARTY
IN DISPOSITION OF COLLATERAL

KNOW ALL MEN BY THESE PRESENTS, that First & Merchants Leasing Corporation ("Secured Party") in consideration of \$700,000.00 paid and delivered by FIRST + MERCHANTS LEASING CORPORATION ("Buyer"), receipt of which is hereby acknowledged, the Secured Party does hereby sell, assign, convey and transfer to the Buyer the 48 78-ton 50 foot-6 steel single sheath, outside stake rail boxcars with rigid underframe described on Exhibit A attached hereto (the "Equipment").

The Secured Party is selling by virtue of a Power of Sale conferred upon it as the Secured Party under that certain Security Agreement by and between CBT Leasing Corporation as debtor and Equitable Leasing Corporation (predecessor in name to the Secured Party) dated July 16, 1979. The Secured Party does not claim title in itself and is selling only by virtue of its security interest and only such title as the debtor had.

The Equipment is sold "AS IS, WHERE IS" AND WITHOUT WARRANTIES OF ANY KIND, EXPRESSED OR IMPLIED, INCLUDING MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, CONDITION OR TITLE.

This sale is made subject to the 1983 Alternate Two Modification Agreement dated December 31, 1982 by and between National Railway Utilization Corporation, Pickens Railroad Company and the lenders and lessors named therein to the extent that it applies to the Equipment.

Executed this 9th day of December, 1983.

FIRST & MERCHANTS LEASING CORPORATION

By W. N. Smith, Jr.

ACKNOWLEDGMENT OF CORPORATE OBLIGOR

STATE OF Virginia)
COUNTY OF Henrico SS.:

I, Dale D. Northington, a Notary Public duly qualified in and for said County (or District of Columbia) and State, hereby certify that on this 9th day of December, 1983, in Richmond, Virginia (place) in said County (or said District of Columbia), before me personally appeared W. N. Smith, Jr. (Name of Officer who signed), to me personally well known to be the identical person who signed the within and foregoing and annexed instrument of writing in his (her) own proper handwriting and well known to me to be and who acknowledged himself (herself) to be the Senior Vice Pres. (For D. C., Attorney in Fact; elsewhere, Title of Officer) of First & Merchants Leasing Corporation (Name of Corporation) the corporation which executed the same, and produced and delivered the same before me, and who, being by me first duly sworn, did say that (s) he is such officer of the aforesaid corporation, the within named Lessee, and being authorized so to do, executed the foregoing instrument on the date therein indicated; that (s) he was duly authorized to execute said instrument for and in the name of said corporation and make this acknowledgment; that (s) he knows the contents of said instruments; that (s) he resides at Richmond, Virginia; that (s) he knows the seal of said corporation; that the seal affixed to said instrument is the corporate seal of said corporation; that said instrument was signed, sealed and delivered on behalf of said corporation by authority of its Board of Directors, and said W. N. Smith, Jr. (person) acknowledged that (s) he executed said instrument as his (her) free, true and lawful act and deed and the free, true, lawful and corporate act and deed of said corporation, in pursuance of said authority by him (her) in his (her) said capacity and by said corporation voluntarily executed for the uses, purposes and consideration therein mentioned and contained and set forth, by signing the name of the corporation by himself (herself) as such officer. Witness my hand and official seal the day and year in this certificate first above written.

My Commission Expires March 4, 1984
Affix Notarial Seal

Dale D. Northington NOTARY PUBLIC
In and for said County and State or District of Columbia

ATTACH TO EACH COPY OF INSTRUMENT

May 1, 1984

State of Virginia
County of Henrico

I certify that this is an exact copy of the original
"BILL OF SALE BY SECURED PARTY IN DISPOSITION OF COLLATERAL"
dated December 9, 1983 and signed by W. N. Smith, Jr., Senior
Vice President, First & Merchants Leasing Corporation



Dale D. Northington
Dale D. Northington, Notary

My commission expires January 31, 1988.

EXHIBIT A

FORTY-EIGHT (48) 70-TON 50'-6 STEEL SINGLE SHEATH,
OUTSIDE STAKE RAIL BOX CARS WITH RIGID UNDERFRAME.

INDENTIFICATION NUMBERS AS FOLLOWS:

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