

PAMELA A. FALLS
Attorney at Law
23 Lindbergh Lane
Basking Ridge, NJ 07920

No. 8-189A071
Date ... JUL ... 7, 1988
Fee \$ 26.00
ICC Washington, D. C.
(201) 221-0947

Member of New Jersey
and Pennsylvania Bars

REGISTRATION NO. 5706

DATE 6-28-88

JUL 7 1988-1 10 PM

Mr. John H. Bayne
Interstate Commerce Commission
Room 2303
12th Street and Constitution Avenue
Washington, DC 20423

INTERSTATE COMMERCE COMMISSION

REGISTRATION NO. 5706-A

JUL 7 1988-1 10 PM

Re: Filing of Bill of Sale for Railroad Cars

INTERSTATE COMMERCE COMMISSION

Dear Sir:

Kindly file the enclosed Bill of Sale from John Hugh Shannon
to my client First National Equipment Corporation, A New Jersey
Corporation. I have enclosed an original and one copy.

This sale concerns the transfer of 1 railroad Covered hopper
car(s) from:

SELLER:

John Hugh Shannon
1349 South Florida Ave.
Lakeland, FL 33803

BUYER:

First National Equipment Corporation
10 Woodhill Road
Towaco, NJ 07082

JUL 7 1 07 PM '88

Enclosed is Check# 4392 to cover the current fee
which I understand is ~~\$10.00~~ \$13.00

Kindly return the filed document to me for the owner's records.

Thank you for your prompt attention.

Sincerely yours,

Pamela A. Falls
Pamela A. Falls, Attorney at Law

Dear Mildred Lee,

Enclosed is check 4392 for \$26 - in case this must
be recorded as 2 docs.

Thanks, Pam

(I will be on vacation until 7-19-88)

Interstate Commerce Commission
Washington, D.C. 20423

OFFICE OF THE SECRETARY

7/7/88

Pamela A. Falls
Attorney at Law
23 Lindbergh Lane
Basking Ridge, NJ 07900

Dear

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 7/7/88 at 1:10PM, and assigned recordation number(s). 15706 Lead & 15706-A

Sincerely yours,

Narita R. McGee

Secretary

Enclosure(s)

REGISTRATION NO. 15796
1-5706

BILL OF SALE

JUL 7 1988-1 10 PM

THIS BILL OF SALE is made as of the 27th day of May 1988 between JOHN HUGH SHANNON (SELLER) who is a Florida Resident residing at 1349 South Florida Avenue, Lakeland FL 33803 and FIRST NATIONAL EQUIPMENT CORPORATION, A New Jersey Corporation (BUYER) residing at 10 Woodhill Road, Towaco, New Jersey.

INTERSTATE COMMERCE COMMISSION

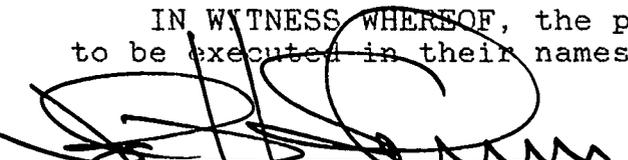
For \$1.00 and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, SELLER now sells to BUYER one 4650 cubic foot, 100-ton, covered hopper rail car ORIGINALLY numbered RRRX 1218 and currently re-numbered CNW 182781 acquired by SELLER in 1980 and currently managed by Rex Leasing, Inc. of Englewood Cliffs, NJ. under Rex Leasing Covered Hopper Railcar Management Program 1980. It is agreed that:

1. Conveyance. SELLER has the legal right to sell and does hereby sell, assign, convey, warrant and deliver to BUYER the afore mentioned covered railroad hopper car and includes therewith all right, title and interest in the above mentioned equipment and in all past, present or future accounts receivable from Rex Leasing, Inc. not distributed prior to this date. Such accounts receivable shall be paid directly to BUYER hereafter at the corporate address above.

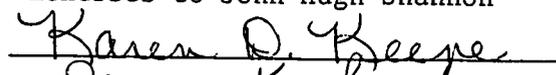
2. ACCEPTANCE AND ASSUMPTION. BUYER accepts the foregoing sale and assignment and assumes the obligations of SELLER under the assignments attached hereto.

3. REPRESENTATION AND WARRANTY. SELLER represents and warrants that at the time of execution and delivery of this BILL OF SALE, SELLER owns good marketable title to the Covered hopper cars conveyed, free and clear of all mortgages, liens, UCC filings, encumbrances, charges, claims, restrictions, pledges, security interests, estate claims or impositions of any kind.

IN WITNESS WHEREOF, the parties hereto have caused this BILL OF SALE to be executed in their names as of the date first above written.


John Hugh Shannon, SELLER


First National Equipment Corporation
By Edward Ernstrom, General Manager

Witnesses to John Hugh Shannon



MAY 16 1988

STATE OF Florida)
) SS.
COUNTY OF Polk)

The foregoing instrument was acknowledged before me this 29th
day of May 1988 by John Hugh Shannon residing at 1349 South Florida Avenue
Lakeland, Florida 33803

Donna K Sparks

Notary Public, County of Polk
State of Florida
My commission expires ~~Notary Public, State of Florida of Long~~
~~My Commission Expires Mar. 8, 1989.~~

STATE OF NEW JERSEY
:SS
COUNTY OF SOMERSET

The foregoing instrument was acknowledged before me this 18th
day of ~~May~~ ^{June} 1988 by Edward K. Ernstrom, General Manager on behalf of First
National Equipment Corporation, A New Jersey Corporation.

Pamela A. Falls
Pamela A. Falls
Attorney at Law, State of
New Jersey