

TAFT, STETTINIUS & HOLLISTER

1800 FIRST NATIONAL BANK CENTER

CINCINNATI, OHIO 45202

513 381-2838

CABLE: TAFTHOL TWX: 810-461-2623

TELECOPIERS:  
513-381-0205  
513-381-3363  
513-381-4865

WASHINGTON, D. C. OFFICE  
SUITE 800-1620 EYE STREET, N. W.  
WASHINGTON, D. C. 20006  
202-785-1620

COLUMBUS, OHIO OFFICE  
SUITE 1000-33 NORTH HIGH STREET  
COLUMBUS, OHIO 43215  
614-221-2838

COVINGTON, KENTUCKY OFFICE  
SUITE 340-1717 DIXIE HIGHWAY  
COVINGTON, KENTUCKY 41011  
606-331-2838  
513-381-2838

CERTIFIED MAIL  
RETURN RECEIPT REQUESTED

October 28, 1988

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

6014  
Date 11/4/88  
NOV 11 1988  
INTERSTATE COMMERCE COMMISSION  
Washington, D. C.

Dear Ms. McGee:

I have enclosed herewith an original and one copy of the document described below, to be recorded pursuant to Section 11303 of Title 49 of the U.S. Code.

This document is a Bill of Sale, a primary document, dated September 21, 1988. We request that this document be cross-indexed to documents recorded under recordation numbers 14696, 14698 and 12317.

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

Buyer: The David J. Joseph Company  
300 Pike Street  
Cincinnati, Ohio 45202

Seller: The Pittsburgh & Lake Erie Railroad Company  
Commerce Center  
4 Station Square  
Pittsburgh, Pennsylvania 15219

A description of the equipment covered by the document follows:

41 box cars being part of the series numbered PLE 39500 - 39999 and containing the numbers:  
39500, 39503, 39508, 39514, 39515, 39518, 39519,  
39520, 39551, 39557, 39569, 39570, 39573, 39583,  
39596, 39603, 39619, 39627, 39643, 39651, 39665,  
39676, 39704, 39708, 39712, 39719, 39720, 39734,  
39759, 39775, 39822, 39861, 39868, 39927, 39932,  
39936, 39937, 39964, 39978, 39990, and 39999.

A fee of \$13.00 is enclosed. Please return the stamped original executed copy of the enclosed document to:

Interstate Commerce Commission  
October 28, 1988  
Page Two

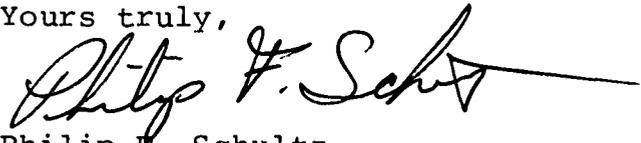
Philip F. Schultz, Esq.  
Taft, Stettinius & Hollister  
1800 Star Bank Center  
Cincinnati, Ohio 45202

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

Bill of Sale from the Pittsburgh & Lake Erie Railroad Company, Commerce Center, 4 Station Square, Pittsburgh, Pennsylvania 15219 to The David J. Joseph Company, 300 Pike Street, Cincinnati, Ohio 45202 dated September 21, 1988 and covering forty-one box cars.

Please call me if you should have any questions.

Yours truly,

A handwritten signature in cursive script that reads "Philip F. Schultz". The signature is written in black ink and has a long horizontal flourish extending to the right.

Philip F. Schultz  
Attorney for  
The David J. Joseph Company

PFS/ch  
Enclosures

CERTIFICATE OF NOTARY PUBLIC

6014  
NOV 4 1988 8 25 PM  
INTERSTATE COMMERCE COMMISSION

The undersigned, Margaret M. Grossman, a Notary Public in and for the County of Hamilton, State of Ohio, hereby certifies that the copy of the Bill of Sale dated September 21, 1988 attached hereto has been carefully compared with the original and is complete and identical in all respects to the original document.

Margaret M. Grossman  
Notary Public

MARGARET M. GROSSMAN  
Notary Public, State of Ohio  
My Commission Expires June 28, 1993

1 6014  
REGISTRATION NO. FILE NO.  
NOV 4 1988 8 25 PM  
INTERSTATE COMMERCE COMMISSION

BILL OF SALE

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

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

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

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

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

IN WITNESS WHEREOF, the undersigned has executed this Bill of Sale as of the 21 day of September, 1988.

WITNESS:

THE PITTSBURGH AND LAKE ERIE  
RAILROAD COMPANY

J. R. Halloran  
Rusan Lichtenfeld

By: Gordon E. Neuenschwander  
Gordon E. Neuenschwander  
Its President



APPENDIX A  
41 BOX CARS

PLE 39500  
PLE 39503  
PLE 39508  
PLE 39514  
PLE 39515  
PLE 39518  
PLE 39519  
PLE 39520  
PLE 39551  
PLE 39557  
PLE 39569  
PLE 39570  
PLE 39573  
PLE 39583  
PLE 39596  
PLE 39603  
PLE 39619  
PLE 39627  
PLE 39643  
PLE 39651  
PLE 39665  
PLE 39676  
PLE 39704  
PLE 39708  
PLE 39712  
PLE 39719  
PLE 39720  
PLE 39734  
PLE 39759  
PLE 39775  
PLE 39822  
PLE 39861  
PLE 39868  
PLE 39927  
PLE 39932  
PLE 39936  
PLE 39937  
PLE 39964  
PLE 39978  
PLE 39990  
PLE 39999