

LAW OFFICES  
**MILES & STOCKBRIDGE**

A PROFESSIONAL CORPORATION

CAMBRIDGE, MD  
COLUMBIA, MD  
EASTON, MD  
FREDERICK, MD

10 LIGHT STREET  
BALTIMORE, MARYLAND 21202-1487

TELEPHONE 410-727-6464  
FAX 410-385-3700

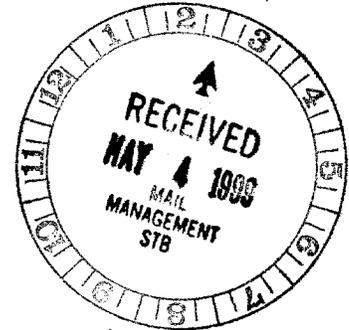
McLEAN, VA  
ROCKVILLE, MD  
TOWSON, MD  
WASHINGTON, D.C.

Dawn Sargent Arnold  
Telephone: 410-385-3406  
E-Mail: darnold@milesstockbridge.com

May 3, 1999

**via FEDERAL EXPRESS**

Surface Transportation Board  
1925 K Street, N.W.  
Washington, D.C. 20423-0001  
Attention: Mr. Vernon A. Williams, Secretary



RECORDATION NO. **22154** FILED

Re: Our File No.: 258-1903

MAY 4 '99

2-30PM

Dear Mr. Williams:

Enclosed for recordation as primary document pursuant to the provisions of 49 U.S.C. §11301(a) are one original and one notarized copy of the following document:

1. **Bill of Sale** between ATEL Cash Distribution Fund IV, L.P. (235 Pine Street, San Francisco, California, 94104) and FMB Bank (25 South Charles Street, Baltimore, Maryland 21201). *Buyer*

A description of the railroad equipment covered by the enclosed document is set forth in Schedule A attached to the Bill of Sale.

Also enclosed is a check to cover the costs of recording the enclosed document.

Upon recordation, please return the recorded documents to the undersigned.

Thank you for your kind attention to this matter. Should you have any questions, please do not hesitate to call me at 410-385-3406.

Very truly yours,

Dawn S. Arnold  
Legal Assistant

Enclosures

RECORDATION NO. 2215A FILED

MAY 4 '99 2-30PM

BILL OF SALE

KNOW ALL MEN BY THESE PRESENTS that ATEL CASH DISTRIBUTION FUND IV, L. P., a California limited partnership, in consideration of the sum of \$10.00 to the undersigned to be paid by FMB BANK pursuant to the terms of the Assignment Agreement dated January 14, 1999, between ATEL Cash Distribution Fund IV, L. P. and FMB Bank, has granted, bargained, sold, conveyed, transferred, and delivered and by these presents does bargain, sell, grant, convey, transfer, and deliver unto FMB Bank, the railcars described on Schedule A attached hereto and made a part hereof, effective for each railcar, as of the Closing Date listed on Schedule A corresponding to each railcar.

To have and to hold the same unto FMB Bank, its successors and assigns forever;

And the undersigned does for itself and its successors and assigns covenant and agree with FMB Bank to warrant and defend title to the railcars hereby sold unto FMB Bank, its successors and assigns against all and every person and persons whomsoever claiming by, through or under ATEL Cash Distribution Fund IV, L. P.

And the undersigned does for itself and its successors and assigns warrant and represent to FMB Bank that the title conveyed is good, its transfer is rightful; and the railcars are, have been, or shall be delivered free from any security interest or other lien or encumbrance except for the leasehold interest of Canadian Pacific Railway Company pursuant to Master Railcar Lease Agreement No. CPRA1 dated as of January 31, 1996, by and between ATEL Leasing Corporation and Canadian Pacific Railway Company; Equipment Schedule No. 1 to Master Railcar Lease Agreement No. CPRA1 by and between ATEL Leasing Corporation and Canadian Pacific Railway Company, of even date therewith, as amended, and Rider No. 1 thereto; and Equipment Schedule No. 2 to Master Railcar Lease Agreement No. CPRA1 by and between ATEL Leasing Corporation and Canadian Pacific Railway Company, of even date therewith, and Riders No. 1 and 2 thereto.

THE RAILCARS ARE SOLD TO FMB BANK BY ATEL CASH DISTRIBUTION FUND IV, L. P. ON AN "AS-IS, WHERE-IS" BASIS, WITH ALL FAULTS, WITHOUT ANY WARRANTIES, EXPRESS OR IMPLIED, AS TO THE CONDITION OF THE RAILCARS, INCLUDING, WITHOUT LIMITATION, THE WARRANTIES OF MERCHANTABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE. IN NO EVENT SHALL ATEL CASH DISTRIBUTION FUND IV, L. P. BE LIABLE FOR ANY SPECIAL, INDIRECT, INCIDENTAL OR CONSEQUENTIAL DAMAGES OF ANY NATURE WHATSOEVER.

IN WITNESS WHEREOF the undersigned has caused this Bill of Sale to be executed under seal this 29 day of April, 1999.

ATTEST:

ATEL CASH DISTRIBUTION FUND IV, L. P.  
By: ATEL Financial Corporation  
its General Partner  
("Seller")

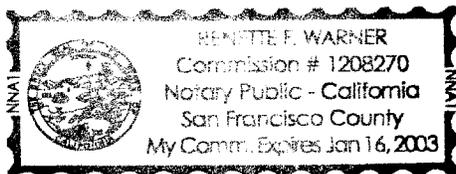
  
\_\_\_\_\_

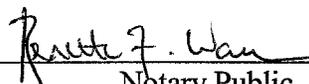
By:  (SEAL)  
Name: Dean Cash  
Title: Executive Vice President

STATE OF California, County OF San Francisco TO WIT:

I HEREBY CERTIFY, that on this 29<sup>th</sup> day of April, 1999, before me, personally appeared Dean Cash, to me personally known, who being by me duly sworn, says that he is the Executive Vice President of ATEL CASH DISTRIBUTION FUND IV, L.P., that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and that he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

AS WITNESS my hand and Notarial Seal.



  
\_\_\_\_\_  
Notary Public

(SEAL)

My Commission Expires: January 16, 2003

SCHEDULE A  
to Bill of Sale

DESCRIPTION OF RAILCARS

SCHEDULE "A"

to Bill of Sale between ATEL Cash Distribution Fund IV, L.P. and FMB Bank  
Canadian Pacific Railway Company - Schedule Nos. 1 and 2

Sch.	No. of		Reporting Mark	Origin -	Origin -	Closing Date		
	Cars			City	State	Mo.	Day	Year
1	1		QC074529	HINKLE	OR	4	19	1999
1	2		QC074571	HINKLE	OR	4	5	1999
1	3		QC074598	HARVEY	ND	4	5	1999

TOTALS FOR SCHEDULE 1

Sch.	No. of		Reporting Mark	Origin -	Origin -	Closing Date		
	Cars			City	State	Mo.	Day	Year
2	1		QC074454	LAUREL	MT	4	25	1999
2	2		QC074480	ALTOONA	WI	3	30	1999
2	3		QC074485	HINKLE	OR	4	19	1999

TOTALS FOR SCHEDULE 2

TOTALS FOR SCHEDULES 1 & 2