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LAW OFFICES

**MILES & STOCKBRIDGE**

A PROFESSIONAL CORPORATION

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300 ACADEMY STREET  
CAMBRIDGE, MD 21613-1865

101 BAY STREET  
EASTON, MD 21601-2718

11350 RANDOM HILLS ROAD  
FAIRFAX, VA 22030-7429

30 WEST PATRICK STREET  
FREDERICK, MD 21701-6903

122 WEST JEFFERSON STREET  
ROCKVILLE, MD 20850-4286

600 WASHINGTON AVENUE  
TOWSON, MD 21204-3965

1450 G STREET, N.W.  
WASHINGTON, D.C. 20005-2001

March 31, 1995

JOHN A. STALFORT  
410-385-3424

19339

via FEDERAL EXPRESS

Interstate Commerce Commission  
12th and Constitution Avenue, N.W.  
Washington, D.C. 20423  
Attention: Mrs. Janice Fort

Re: Our File No.: 258-1510

Dear Mrs. Fort:

Enclosed for recordation as a primary document pursuant to the provisions of 49 U.S.C. §22303 are one original and one notarized copy of the following document:

Bill of Sale dated March 31, 1995 by Fribourg Enterprises L.P. (227 Park Avenue, New York, New York 10172) in favor of The First National Bank of Maryland (25 South Charles Street, Baltimore, Maryland 21201).

I have also enclosed a check in the amount of \$21.00 to cover the recordation costs.

Once this document has been recorded, please return the same to: John A. Stalfort, Esquire, Miles & Stockbridge, A Professional Corporation, 10 Light Street, 9th Floor, Baltimore, Maryland 21202.

Thank you for your prompt attention to this matter. If you have any questions, please call me.

Sincerely,

*Michele E. Sperato*

Michele E. Sperato  
Secretary to John A. Stalfort

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STATE OF MARYLAND, COUNTY OF ANNE ARUNDEL, TO WIT:

I HEREBY CERTIFY that the attached Bill of Sale is a true and complete copy of said Bill of Sale.

WITNESS my hand and seal this 31<sup>st</sup> day of March, 1995.

Deborah J. Hooper  
Notary Public



My Commission Expires: 7/27/98

BILL OF SALE

KNOW ALL MEN BY THESE PRESENTS that FRIBOURG ENTERPRISES L.P., a Delaware limited partnership, in consideration of the sum of \_\_\_\_\_ to the undersigned to be paid by THE FIRST NATIONAL BANK OF MARYLAND pursuant to the terms of the Purchase and Sale Agreement dated March 31, 1995 between Fribourg Enterprises L.P. and The First National Bank of Maryland, have granted, bargained, sold, conveyed, transferred, and delivered and by these presents do bargain, sell, grant, convey, transfer, and deliver unto The First National Bank of Maryland the railcars described on Schedule A attached hereto and made a part hereof.

To have and to hold the same unto The First National Bank of Maryland, its successors and assigns forever;

And the undersigned does for itself and its successors and assigns covenant and agree with The First National Bank of Maryland to warrant and defend title to the railcars hereby sold unto The First National Bank of Maryland, its successors and assigns against all and every person and persons whomsoever.

And the undersigned does for itself and its successors and assigns warrant and represent to The First National Bank of Maryland 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.

THE RAILCARS SHALL BE SOLD TO THE FIRST NATIONAL BANK OF MARYLAND BY FRIBOURG ENTERPRISES 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 FRIBOURG ENTERPRISES 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 31st day of March, 1995.

WITNESSES:  
ATTEST:

FRIBOURG ENTERPRISES L.P.

By: Fribourg Investment Company, L.P.,  
General Partner



By:  (SEAL)  
Michel Fribourg,  
Managing Partner

STATE OF New York, County OF New York, TO WIT:

I HEREBY CERTIFY, that on this 30<sup>th</sup> day of March, 1995, before me, the undersigned, a Notary Public of the State of New York, personally appeared Michel Fribourg, who acknowledged himself to be the Managing Partner of Fribourg Investment Company, L.P, a General Partner of Fribourg Enterprises L.P., a Delaware limited partnership, known (or satisfactorily proven) to be the person whose name is subscribed to the within instrument, and acknowledged that he executed the same for the purposes therein contained as the duly authorized Managing Partner of said limited partnership by signing the name of the limited partnership by himself as Managing Partner.

AS WITNESS my hand and Notarial Seal.

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

(SEAL)

My Commission Expires:

ELLEN LIEBERMAN  
Notary Public, State of New York  
No. 31-4940793  
Qualified in Queens County  
Cert. filed in New York County  
Commission Expires July 25, 1996

DESCRIPTION OF RAILCARS

Five hundred twenty-nine (529) covered hopper railcars bearing reporting marks as follows:

Car Numbers and Marks:

LCGX 225-229  
231-236  
238-241  
243-246  
248-249  
251-258  
260-271  
273-274  
315-349  
351-364  
366-374  
375-379  
381-383  
385-400  
402-407  
409-427  
429-459  
461-484  
488-494  
500-503  
506-508  
515  
487  
496-497  
498-499  
509-511  
513-514  
516-519  
521-532  
534-542  
544-552  
554-559  
560-611  
613-617  
619-629  
631-674  
676-699  
701-720  
722-723  
725-726  
728-729  
731

LCGX 733-749  
751-758  
760-782  
784-795  
797-798  
800-821  
823  
825-834  
2000