

LAW OFFICES

# ROSS & HARDIES

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SOMERSET NEW JERSEY 08873  
908-563-2700

888 SIXTEENTH STREET, N W  
WASHINGTON, D C 20006-4103  
202-296-8600

TWX NUMBER  
910-221-1154  
TELECOPIER  
312-750-8600

SUSAN G. LICHTENFELD

June 8, 1993

RECORDATION NO. **18258** FILED 1425

VIA FEDERAL EXPRESS

JUN 9 1993 10:55AM

Sidney L. Strickland, Jr.  
Secretary  
Interstate Commerce Commission  
12th Street and Constitution Avenue, N.W.  
Washington, D.C. 20423

INTERSTATE COMMERCE COMMISSION

Dear Mr. Strickland:

Enclosed for filing and recordation pursuant to the provisions of 49 U.S.C. Section 11303(a) are one original executed copy and three photostatic copies of a Bill of Sale, dated as of June 4, 1993, from The Pittsburgh & Lake Erie Railroad Company to NorRail, Inc., a primary document as defined in the Commission's Rules for the Recordation of Documents.

The names and addresses of the parties to the enclosed document are:

Seller: The Pittsburgh & Lake Erie Railroad Company  
4 Station Square  
Commerce Court Building, Suite 780  
Pittsburgh, PA 15219

Buyer: NorRail, Inc.  
308 12th Avenue South  
Buffalo, MN 55313

A description of the railroad equipment covered by the enclosed document is set forth on Appendix A to the Bill of Sale.

Sidney L. Strickland, Jr.  
Interstate Commerce Commission  
June 8, 1993  
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Also enclosed is a check in the amount of \$16.00 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

Kindly return the stamped original and two stamped photostatic copies of the enclosed document and the stamped photostatic copy of this letter to Susan G. Lichtenfeld at Ross & Hardies, 150 North Michigan Avenue, Suite 2700, Chicago, Illinois 60601.

Following is a short summary of the enclosed document:

Document to be Recorded

Bill of Sale dated as of June 4, 1993 from The Pittsburgh & Lake Erie Railroad Company, as Seller, to NorRail, Inc., as Buyer, covering twelve (12) gondola railcars.

Very truly yours,

  
Susan G. Lichtenfeld

SGL:ed  
w/encl.

cc: Gordon E. Neuenschwander  
Russ Adams  
Robert W. Kleinman

RECORDATION NO. 18258 FILED 1425

JUN 9 1993 10-55AM

INTERSTATE COMMERCE COMMISSION

BILL OF SALE

For \$10.00 and other good and valuable consideration, the receipt and the sufficiency of which are hereby acknowledged, THE PITTSBURGH AND LAKE ERIE RAILROAD COMPANY, a Delaware corporation ("Seller"), does hereby sell, assign and transfer unto NORRAIL, INC. ("Buyer"), and its successors and assigns, all of Seller's right, title and interest in and to the the units of railroad rolling stock described in Exhibit A hereto (the "Equipment").

Seller hereby warrants to Buyer, and to its successors and assigns, that on the date hereof Seller had legal title in and to each unit of Equipment and good and lawful right to sell the same, that title to each unit of Equipment on such date was free from all claims, liens, encumbrances, security interests and rights of others of any nature (collectively, the "Liens") other than Liens created by Buyer or by persons claiming by, through or under Buyer, and that Seller will defend such title to the Equipment forever against all adverse claims and demands whatsoever.

Seller shall be deemed to have delivered the Equipment to Buyer, and Buyer shall be deemed to have taken delivery of the Equipment from Seller, on the date hereof. Title to the Equipment shall be deemed to pass in Pittsburgh, PA.

EXCEPT FOR THE WARRANTY OF TITLE SET FORTH IN THIS BILL OF SALE, THE EQUIPMENT IS BEING SOLD TO BUYER BY THE COMPANY "AS IS" "WHERE IS", WITHOUT ANY OTHER REPRESENTATIONS AND WARRANTIES, 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 FOR A PARTICULAR PURPOSE, OPERABILITY, DESIGN OR CONDITION OF, OR AS TO THE QUALITY OF THE MATERIAL OR WORKMANSHIP IN, THE EQUIPMENT.

IN WITNESS WHEREOF, Seller has caused this Bill of Sale to be executed on its behalf by a duly authorized officer thereof this 4 day of June, 1993.

THE PITTSBURGH AND LAKE ERIE  
RAILROAD COMPANY

STATE OF PENNSYLVANIA  
COUNTY OF ALLEGHENY

Sworn to and subscribed

before me this 4<sup>th</sup> day

of June, 1993

By: G. E. Neuenchwander  
G. E. Neuenchwander  
President

John D. Hartman

Notarial Seal  
John D. Hartman, Notary Public  
Pittsburgh, Allegheny County  
My Commission Expires June 20, 1997  
Member, Pennsylvania Association of Notaries

EXHIBIT A

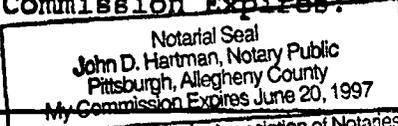
12 GONDOLA RAILCARS

PLE 47016  
PLE 47030  
PLE 47034  
PLE 47041  
PLE 47044  
PLE 47070  
PLE 47076  
PLE 47090  
PLE 47092  
PLE 47108  
PLE 47112  
PLE 47118

STATE OF PENNSYLVANIA )  
 )SS.  
COUNTY OF ALLEGHENY )

On this 4th day of June, 1993, before me personally appeared Gordon E. Neuenschwander, to me personally known, who, being by me duly sworn, acknowledged before me that he is the President of The Pittsburgh & Lake Erie Railroad Company, and that the foregoing Bill of Sale was signed on behalf of said corporation by authority of its Board of Directors. Further, he acknowledged before me that the execution of the foregoing Bill of Sale was the free act and deed of said corporation.

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

**My Commission Expires:**  
  
Notarial Seal  
John D. Hartman, Notary Public  
Pittsburgh, Allegheny County  
My Commission Expires June 20, 1997  
Member, Pennsylvania Association of Notaries